



6<sup>th</sup> September, 2022

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street Fort,  
Mumbai, MH-400001  
Script Code: 514330

Dear sir/ma'am,

**Subject – 30<sup>th</sup> Annual Return of the Company for the Financial Year 2021-22**  
**Ref – Regulation 30 and 34(1) of SEBI (Listing Obligation and Disclosure Requirements)**  
**Regulations, 2015**

Pursuant to Regulation 30 and 34(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, (the SEBI LODR), we enclose herewith the Annual Report of the Company for the Financial Year ended March 31, 2022, along with the Notice of the Thirtieth (30<sup>th</sup>) Annual General Meeting (AGM) of the Company scheduled to be held on Friday, September 30, 2022, at 11:00 A.M. (IST) through Video Conferencing/Other Audio Visual Means.

Please note that the electronic copy of the 30<sup>th</sup> Annual Report for the financial year 2020-21 along with the notice of the 30<sup>th</sup> AGM is being sent by email to those Members whose email address are registered with the Company/Depositories. Further, as required under the SEBI LODR, physical copies the aforesaid documents are being dispatched through permissible mode to those Members whose email addresses are not registered. The notice of the 30<sup>th</sup> AGM and the annual report 2021-22 are also being uploaded on the website of the Company at <http://www.1gsp.in/>

Thankingyou,  
Yours faithfully,

**For ONE GLOBAL SERVICE PROVIDER LIMITED**  
**(Formerly known as Overseas Synthetics Limited)**

**Priyanka Garg**  
**Company Secretary & Compliance Officer**

**ONEGLOBALESERVICEPROVIDERLIMITED**  
**(Formerly known as Overseas Synthetics Limited)**  
CIN:L74110MH1992PLC367633

Telephone : 8657527323 Website : [www.1gsp.in](http://www.1gsp.in) E-mail : 1connect@1gsp.in  
Registered Address : 1205-1206, 12th Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point, Mumbai 400021



## Notice of 30<sup>th</sup> Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE 30<sup>th</sup> (THIRTIETH) ANNUAL GENERAL MEETING OF THE MEMBERS OF ONE GLOBAL SERVICE PROVIDER LIMITED (FORMERLY KNOWN AS OVERSEAS SYNTHETICS LIMITED) WILL BE HELD ON FRIDAY, 30<sup>th</sup> SEPTEMBER, 2022, AT 11.00 A.M. IST THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS (VC) TO TRANSACT THE FOLLOWING BUSINESS:

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### **ORDINARY BUSINESS:**

- 1. TO CONSIDER, APPROVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022 TOGETHER WITH THE REPORTS OF THE BOARD AND AUDITOR'S THEREON;**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial year ended March 31, 2022, together with the Reports of the Board and Auditors thereon laid before the Members, be and are hereby considered and adopted.”

- 2. TO RE-APPOINT MR. SANJAY LALBHADUR UPADHAYA (DIN: 07497306) WHO RETIRES BY ROTATION AS A DIRECTOR OF THE COMPANY AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Mr. Sanjay Lalbhadr Upadhaya (DIN: 07497306), who retires by rotation and eligible for reappointment, subject to the approval of shareholders in the Annual General Meeting, be and is hereby appointed as Director of the Company.”

**RESOLVED FURTHER THAT** any director or Key Managerial Personal of the Company be and are hereby severally authorized to file necessary documents and forms with the Registrar of Companies and to do all such acts, deeds, matters and things as deem necessary, proper or desirable for the purpose of giving effect to the aforesaid resolution.”

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**SPECIAL BUSINESS:**

**3. APPROVE APPOINTMENT OF MS POOJA KHAKHI (DIN: 07522176) AS INDEPENDENT DIRECTOR OF THE COMPANY.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, of the Companies Act, 2013, Consent of the Board be and is hereby accorded, to appoint Ms Pooja Khakhi as an Additional Director (Non-Executive & Independent) on the Board of the Company w.e.f. 29.03.2022 and subject to the approval of the members in the ensuing General Meeting, to regularize Ms Pooja Hemang Khakhi as an Independent Director to hold office for a term up to 5 consecutive years from conclusion of this General Meeting.”

**RESOLVED FURTHER THAT** any of the director for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

**4. APPROVE APPOINTMENT OF MR HEMANG HARSHADBHAI SHAH (DIN: 08740598) AS INDEPENDENT DIRECTOR OF THE COMPANY.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, of the Companies Act, 2013, Consent of the Board be and is hereby accorded, to appoint Mr Hemang Shah as an Additional Director (Non-Executive & Independent) on the Board of the Company w.e.f. 24.01.2022 to hold office till the conclusion of the next Extra-ordinary General Meeting and subject to the approval of the members in the ensuing General Meeting, to regularize as an Independent Director to hold office for a term upto 5 consecutive years from conclusion of this General Meeting.

**RESOLVED FURTHER THAT** any of the director for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

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5. **APPROVE APPOINTMENT OF MS AVNI CHOUHAN (DIN: 08716231) AS INDEPENDENT DIRECTOR OF THE COMPANY.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, of the Companies Act, 2013, Consent of the Board be and is hereby accorded, to appoint Ms. Avni Chouhan as an Additional Director (Non-Executive & Independent) on the Board of the Company w.e.f. 10<sup>th</sup> November, 2021 and subject to the approval of the members in the ensuing General Meeting, to regularize as an Independent Director to hold office for a term upto 5 consecutive years from conclusion of this General Meeting.

**RESOLVED FURTHER THAT** any of the director for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

By order of the Board

SD/-

**Sanjay Lalbhadr Upadhya**  
**Managing Director**  
**DIN: 07497306**

**Place: Mumbai**

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1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 relating to the special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto. The relevant details, pursuant to regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, in respect of Directors seeking appointment at this AGM is annexed.

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7. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / 1800-222-990 or contact Mr Amit Vishal, Senior Manager – NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) / 022-24994360 or Mr Sagar Ghosalkar, Assistant Manager - NSDL at [sagar.ghosalkar@nsdl.co.in](mailto:sagar.ghosalkar@nsdl.co.in) / 022-24994553.

8. The Company has appointed MCS Share Transfer Agent Limited, 101, Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad-380009 as Registrars and Share Transfer Agents for Physical Shares. The said (RTA) is also the Depository interface of the Company with both NSDL & CDSL. Following information of RTA is as follows:

**Telephone No.** 079-26580461

**E-mail address:** [mcsstaahmd@gmail.com](mailto:mcsstaahmd@gmail.com)

**Fax No:** 0265-2341639

However, keeping in view the convenience of Shareholders, documents relating to shares will continue to be received by the Company at its Registered Office.

**Telephone No.** 0265 - 2981195

**Email:** [1connect@1gsp.in](mailto:1connect@1gsp.in)

9. Members desiring any information are requested to write to the Company 10 days in advance.

10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.1gsp.in](http://www.1gsp.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

11. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

12. Pursuant to the provisions of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") and Secretarial Standards issued by the Institute of Company Secretaries of India, a brief note on the background and the functional expertise of the Directors of the Company seeking re-appointment along with the details of other Directorships, memberships, chairmanships of Board Committees, shareholding and relationships amongst director's inter-se is set out in the Brief Resume appended to this Notice.

13. A persons, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be

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entitled to avail the facility of remote e-voting as well as voting at the AGM as may be facilitated by NSDL.

14. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (“e-voting”) facility provided by the National Securities Depository Limited (NSDL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed Ms. Umangi Bhavsar, Proprietor at M/S Umangi Bhavsar & Associates, Chartered Accountants, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
15. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or by such means as may be facilitated by NSDL for all those members who are participating in the GM through Video Conferencing but have not cast their votes by availing the remote e-voting facility.
16. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
17. The Result declared along with the report of the scrutinizer shall be placed on the website of the Company and on the website of NSDL the results shall simultaneously be communicated to the Stock Exchange (BSE), Mumbai.
18. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

**The remote e-voting period begins on Tuesday, September 27, 2022 at 9:00 A.M. and ends on Thursday, September 29, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 23, 2022, may cast their vote electronically. The voting right of shareholders shall be in**

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proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 23, 2022.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders  | Login Method  |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the</li></ol> |

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|   |   |
|---|---|
|   | <p>screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>  |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol> |

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|  |  |
|--|--|
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
|--|--|

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| Login type   | Helpdesk details   |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30             |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43 |

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at*

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<https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:  |
|--|---|
| a) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.   |
| b) For Members who hold shares in demat account with CDSL.     | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****.  |
| c) For Members holding shares in Physical Form.                | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

**ONE GLOBAL SERVICE PROVIDER LIMITED**  
(Formerly known as Overseas Synthetics Limited)

CIN : L74110MH1992PLC367633

Telephone : 8657527323 Website : [www.1gsp.in](http://www.1gsp.in) E-mail : 1connect@1gsp.in

Registered Address : 1205-1206, 12th Floor, Raheja Chambers, 213, Free Press Journal Marg,  
Nariman Point, Mumbai 400021

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [caumangibhavsar@gmail.com](mailto:caumangibhavsar@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [1connect@1gsp.in](mailto:1connect@1gsp.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [1connect@1gsp.in](mailto:1connect@1gsp.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [1connect@1gsp.in](mailto:1connect@1gsp.in). The same will be replied by the company suitably.

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6. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to khassociates2016@gmail.com with a copy marked to evoting@nsdl.co.in.
7. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
8. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**By order of the Board**

**SD/-**  
**Sanjay Upadhaya**  
**Director**  
**DIN: 07497306**

**Place: Mumbai**

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**Explanatory Statement**  
**Pursuant to Section 102(1) of the Companies Act, 2013**

**Item No. 01**

The Board at its meeting held on 29<sup>th</sup> March, 2022 appointed Mr. Sanjay Lalbhadr Upadhaya (DIN 07497306) as Managing Director with effect from such Board meeting date pursuant to Section 161 of the Companies Act, 2013 (“the act”). Further, the Board approved the change in designation of Mr. Sanjay Lalbhadr Upadhaya from Director to Managing Director of the Company.

Further, the Company has received consent in writing to act as director and intimation in Form DIR 8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub- section (2) of section 164 of the Companies Act, 2013. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as Director.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Sanjay Lalbhadr Upadhaya Managing Director of the Company.

A brief profile of Mr. Sanjay Lalbhadr Upadhaya, including nature of his expertise, is provided as Annexure-I of this Notice.

In addition to the above, the Board is of the view that the appointment of Mr. Sanjay Lalbhadr Upadhaya (DIN 07497306), on the Company’s Board as Managing Director is desirable and would be beneficial to the Company and hence it recommends to the shareholders to approve the changer his designation from Director to Managing Director of the Company for a period of 5 years effective from conclusion of AGM, on the terms and conditions of appointment and remuneration as approved by the Board of Directors through the said Resolution No. 02 for approval by the members of the Company.

Terms and conditions are enumerated below:

1. Tenure of appointment of Mr. Sanjay Lalbhadr Upadhaya as Managing Director shall be for a period of Five years with effect from conclusion of this AGM.
2. Remuneration
  - (i) The salary of Mr. Sanjay Lalbhadr Upadhaya shall be decided by the shareholders in the Extra-ordinary General Meeting.
  - (ii) Contribution to Provident Fund and Superannuation Fund, as per Rules of the Company.
  - (iii) Annual Performance Bonus/Incentive, if any, based on the performance criteria as laid down by or approval by Board.
  - (iv) Leave encashment shall be as per Rules of Company.

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- (v) In the event of loss or inadequacy of profits in any financial year during the tenure of services of Managing Director, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Schedule V of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company other than Mr. Sanjay Lalbhadrur Upadhaya, are concerned or interested, financially or otherwise, in the resolution.

#### **Item No. 02**

Ms. Pooja Hemang Khakhi (DIN: 07522176), was appointed as an Additional - Independent Director of the Company on the board of the Company by the directors in their Board Meeting held on 29th March, 2022, with effect from such Board meeting. In accordance with provisions of the Companies Act, 2013, In accordance with the provisions of Section 161 of Companies Act, 2013, Ms. Pooja Hemang Khakhi shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be regularized as an Independent Director for a term up to five years.

A brief profile of Ms. Pooja Hemang Khakhi, including nature of her expertise, is provided as Annexure-II of this Notice.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Ms. Pooja Hemang Khakhi (DIN: 07522176) from Additional Independent Director to Independent Director of the Company for a term up to 5 years with effect from conclusion of this AGM. The Company has also received a declaration from Ms. Pooja Hemang Khakhi declaring that she meets the criteria of independence as provided under Section 146(9) of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company other than Ms. Pooja Hemang Khakhi, are concerned or interested, financially or otherwise, in the resolution.

#### **Item No. 03**

Mr. Hemang Shah (DIN: 08740598), was appointed as an Additional - Independent Director of the Company on the board of the Company by the directors in their Board Meeting held on 24th January, 2022, with effect from such Board meeting. In accordance with provisions of the Companies Act, 2013, In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Hemang Shah shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be regularized as an Independent Director for a term up to five years.

A brief profile of Mr. Hemang Shah, including nature of his expertise, is provided as Annexure-III of this Notice.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Mr. Hemang Shah (DIN: 08740598) from Additional Independent Director to Independent Director of the Company for a term up to 5

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years with effect from conclusion of this AGM. The Company has also received a declaration from Mr. Hemang Shah declaring that she meets the criteria of independence as provided under Section 146(9) of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company other than Mr. Hemang Shah, are concerned or interested, financially or otherwise, in the resolution.

#### **Item No. 04**

Ms. Avni Chouhan (DIN: 08716231), was appointed as an Additional - Independent Director of the Company on the board of the Company by the directors in their Board Meeting held on 10th November, 2021, with effect from such Board meeting. In accordance with provisions of the Companies Act, 2013, In accordance with the provisions of Section 161 of Companies Act, 2013, Ms. Avni Chouhan shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be regularized as an Independent Director for a term up to five years.

A brief profile of Ms. Avni Chouhan, including nature of his expertise, is provided as Annexure-III of this Notice.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Ms. Avni Chouhan (DIN: 08716231) from Additional Independent Director to Independent Director of the Company for a term up to 5 years with effect from conclusion of this AGM. The Company has also received a declaration from Ms. Avni Chouhan declaring that she meets the criteria of independence as provided under Section 146(9) of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company other than Ms. Avni Chouhan, are concerned or interested, financially or otherwise, in the resolution.

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**Brief resume of Directors being appointed/re-appointed (in pursuance of Regulation 36(3) (a) of the Listing Regulations) and Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS-2) regarding Director seeking appointment / re-appointment**

**(Annexure-I)**

| Sr. No | Particulars   | Details  |
|--------|---|--|
| 1.     | <b>Name of Person</b>   | Mr. Sanjay Lalbhadr Upadhaya   |
| 2.     | <b>Date of Birth</b>  | 10 <sup>th</sup> September, 1977   |
| 3.     | <b>Age</b>  | 44 years   |
| 4.     | <b>Date of Appointment</b>  | 29 <sup>th</sup> March, 2022   |
| 5.     | <b>Expertise in Specific Functional area</b>  | B.E.(Biomedical) specialization in Nuclear Medicine, MGM CET   |
| 6.     | <b>Experience</b>   | 20 years   |
| 7.     | <b>Brief Resume</b>   | Professional with a vast experience over last 20 years in Medical Diagnostics and Health Technology.<br>Also associated on the Boards of Companies like MLDC Healthcare Private Limited & Future path Academy Private Limited and Maharashtra Medical Tourism Services Limited |
| 8.     | <b>Qualifications</b>   | B.E. (Biomedical) specialization in Nuclear Medicine, MGM CET, Professional in Medical Diagnostics and Health Technology.  |
| 9.     | <b>Terms &amp; conditions of Appointment</b>  | With effect from 29/03/2022 Mr. Sanjay Lalbhadr Upadhaya shall be Managing Director of the Company for the 5 financial years.  |
| 10.    | <b>No. of Board Meetings attended</b>   | 10   |
| 11.    | <b>List of other than Indian Directorships/partnership held (Directorship/Membership/Chairmanship of Committees of Board)</b> | NIL  |
| 12.    | <b>Number of Shares held in the Company</b>   | NIL  |
| 13.    | <b>Relationship with other Directors</b>  | Not related to any of the directors of the Company.  |

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(Annexure-II)

| Sr. No | Particulars   | Details   |
|--------|---|---|
| 1.     | <b>Name of Person</b>   | Ms. Pooja Hemang Khakhi   |
| 2.     | <b>Date of Birth</b>  | 03 <sup>rd</sup> August, 1992   |
| 3.     | <b>Age</b>  | 29 years  |
| 4.     | <b>Date of Appointment</b>  | 29 <sup>th</sup> March, 2022  |
| 5.     | <b>Expertise in Specific Functional area</b>  | Corporate Law & Compliances   |
| 6.     | <b>Experience</b>   | 7 Years   |
| 7.     | <b>Brief Resume</b>   | 7 years of overall experience in the field of Corporate Law and Compliances   |
| 8.     | <b>Qualifications</b>   | Company Secretary, LLB, B.Com   |
| 9.     | <b>Terms &amp; conditions of Appointment</b>  | With effect from 29/03/2022 Ms. Pooja Hemang Khakhi shall be Non-executive & Independent Director of the Company for the 5 financial years. |
| 10.    | <b>No. of Board Meetings attended</b>   | NIL   |
| 11.    | <b>List of other than Indian Directorships/partnership held (Directorship/Membership/Chairmanship of Committees of Board)</b> | NIL   |
| 12.    | <b>Number of Shares held in the Company</b>   | NIL   |
| 13.    | <b>Relationship with other Directors</b>  | Not related to any of the directors of the Company.   |

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**(Annexure-III)**

| <b>Sr. No</b> | <b>Particulars</b>  | <b>Details</b>   |
|---------------|---|--|
| <b>1.</b>     | <b>Name of Person</b>   | Mr. Hemang Harshadbhai Shah  |
| <b>2.</b>     | <b>Date of Birth</b>  | 12 <sup>th</sup> May, 1989   |
| <b>3.</b>     | <b>Age</b>  | 32 years   |
| <b>4.</b>     | <b>Date of Appointment</b>  | 24 <sup>th</sup> January, 2022   |
| <b>5.</b>     | <b>Expertise in Specific Functional area</b>  | Trademarks, Registered Valuer, Corporate Law & Compliances   |
| <b>6.</b>     | <b>Experience</b>   | 7 years  |
| <b>7.</b>     | <b>Brief Resume</b>   | 7 years of overall experience in the field of Corporate Law and Compliance, Trademark Agency, IBBI Registered Valuation.                       |
| <b>8.</b>     | <b>Qualifications</b>   | Practicing Company Secretary, IBBI Registered Valuer, Registered Trademark Agent, Qualified Independent Director                               |
| <b>9.</b>     | <b>Terms &amp; conditions of Appointment</b>  | With effect from 24/01/2022 Mr. Hemang Harshadbhai Shah shall be Non-executive & Independent Director of the Company for the 5 financial years |
| <b>10.</b>    | <b>No. of Board Meetings attended</b>   | 01   |
| <b>11.</b>    | <b>List of other than Indian Directorships/partnership held (Directorship/Membership/Chairmanship of Committees of Board)</b> | NIL  |
| <b>12.</b>    | <b>Number of Shares held in the Company</b>   | NIL  |
| <b>13.</b>    | <b>Relationship with other Directors</b>  | Not related to any of the directors of the Company.  |

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(Annexure-IV)

| Sr. No | Particulars   | Details   |
|--------|---|---|
| 1.     | <b>Name of Person</b>   | Ms. Avni Chouhan  |
| 2.     | <b>Date of Birth</b>  | 15 <sup>th</sup> April, 1994  |
| 3.     | <b>Age</b>  | 28  |
| 4.     | <b>Date of Appointment</b>  | 10 <sup>th</sup> November, 2021   |
| 5.     | <b>Expertise in Specific Functional area</b>  | Trademarks, Registered Valuer, Corporate Law & Compliances  |
| 6.     | <b>Experience</b>   | 8 years   |
| 7.     | <b>Brief Resume</b>   | 8 years of overall experience in the field of Corporate Laws, ROC matters, Intellectual Property Right (IPR) Laws.                  |
| 8.     | <b>Qualifications</b>   | Practicing Company Secretary, Law Graduate and Qualified Independent Director.  |
| 9.     | <b>Terms &amp; conditions of Appointment</b>  | With effect from 10/11/2021 Ms. Avni Chouhan shall be Non-executive & Independent Director of the Company for the 5 financial years |
| 10.    | <b>No. of Board Meetings attended</b>   | 05  |
| 11.    | <b>List of other than Indian Directorships/partnership held (Directorship/Membership/Chairmanship of Committees of Board)</b> | NIL   |
| 12.    | <b>Number of Shares held in the Company</b>   | NIL   |
| 13.    | <b>Relationship with other Directors</b>  | Not related to any of the directors of the Company.   |

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# **ONE GLOBAL SERVICE PROVIDER LIMITED**

*(FORMERLY KNOWN AS OVERSEAS SYNTHETICS LIMITED)*

**30<sup>th</sup> ANNUAL REPORT**

**2021 - 2022**



## **ONE GLOBAL SERVICE PROVIDER LIMITED**

*(Formerly known as Overseas Synthetics Limited)*

(Corporate Identity Number: L74110GJ1992PLC017316)

### **ANNUAL REPORT 2021-2022**

#### **BOARD OF DIRECTORS**

|   |                                   |
|---|-----------------------------------|
| <b>Chairman &amp; Managing Director</b> | : Mr. Sanjay Lalbhadrur Upadhaya* |
| <b>Independent Director</b>             | : Mr. Hemang Harshadbhai Shah**   |
| <b>Independent Director</b>             | : Ms. Pooja Hemang Khakhi***      |
| <b>Independent Director</b>             | : Ms. Avni Chouhan#               |
| <b>Director</b>                         | : Ms. Manjeet Sanjay Mehta##      |
| <b>Company Secretary</b>                | : Priyanka Garg###                |
| <b>Chief Financial Officer</b>          | : Hitarth Kadia*#                 |

\*Appointed with effect from 12<sup>th</sup> November, 2019

\*\*Appointed with effect from 24<sup>th</sup> January, 2022

\*\*\* Appointed with effect from 29<sup>th</sup> March, 2022

# Appointed with effect from 10<sup>th</sup> November, 2021

## Appointed with effect from 30<sup>th</sup> July, 2020

### Appointed with effect from 15<sup>th</sup> September, 2020

\*# Appointed with effect from 13<sup>th</sup> August, 2022



## **Committees of the Board**

### **1. Audit Committee**

| <b>Name of Member</b>      | <b>Position in Committee</b> |
|----------------------------|------------------------------|
| Avni Chouhan               | Member (Chairperson)         |
| Hemang Harshadbhai Shah    | Member                       |
| Sanjay Lalbhadrur Upadhaya | Member                       |

### **2. Nomination and Remuneration Committee**

| <b>Name of Member</b>   | <b>Position in Committee</b> |
|-------------------------|------------------------------|
| Pooja Hemang Khakhi     | Member (Chairperson)         |
| Hemang Harshadbhai Shah | Member                       |
| Avni Chouhan            | Member                       |

### **3. Stakeholders Relationship Committee**

| <b>Name of Member</b>      | <b>Position in Committee</b> |
|----------------------------|------------------------------|
| Avni Chouhan               | Member (Chairperson)         |
| Sanjay Lalbhadrur Upadhaya | Member                       |
| Manjeet Sanjay Mehta       | Member                       |

### **4. Risk Management Committee**

| <b>Name of Member</b>       | <b>Position in Committee</b> |
|-----------------------------|------------------------------|
| Sanjay Lalbahadrur Upadhyay | Member (Chairperson)         |
| Manjeet Sanjay Mehta        | Member                       |
| Pooja Hemang Khakhi         | Member                       |

## **General Information of the Company**

### **Statutory Auditor:**

M/s. S D P M & Co.

1016, Anand Mangal – III, opp. Core House, Apollo City Centre lane, Parimal Cross Road, Ambawadi - 380015

### **Registrar & Transfer Agent:**

#### **MCS Shares Transfer Agent Limited Unit**

88 Sampatrao Colony, 1st Floor, Neelam Apartment, Above Chappanbhog Sweet, Alkapuri, Vadodara, Gujarat – 390007

### **Secretarial Auditor:**

**Yash Mehta & Associates, Company Secretaries**

**67, Chinubhai Tower, Ashram Road, Ahmedabad – 380009**

### **One Global Service Provider Limited Registered & Corporate Office:**

1205-1206, 12th Floor, Raheja Chambers,  
213, Free Press Journal Marg, Nariman Point  
Mumbai 400021

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## **ABOUT THE COMPANY:**

One Global Service Provider Limited formerly known as “Overseas Synthetics Limited”. It was established in the year 1992. It has been listed on the Bombay Stock Exchange since 1994.

In the recent years there has been a change in the Management of the Company. The Company has its business in providing services related to healthcare industry, and recently has expanded its domain in the field of IT sector. Now the company has also started to provide consultancy and development in software and other IT solutions.



*(Formerly Known as Overseas Synthetics Limited)*



## **OUR VISION AND MISSION:**

- ✓ To make quality healthcare services and products available to all citizens across the globe and reduce per capita medical expenditure using innovative health technology. To help businesses in transforming and succeeding through technological advances and never we left behind in the fast changing times.
- ✓ The Code of our belief is Diagnosis is not just a process; it is an intermediary link between health specialists and patients that alters the condition of illness to wellness and survival to prevention.
- ✓ To be at toes with the changing times and provide solutions and deliver the best-in-class services to its clients.

## **PERFORMANCE OF THE COMPANY:**

- ✓ A leading provider in the field of Life Sciences and Healthcare Solutions across the globe. We have the expertise in mass screening, diagnostics and healthcare sciences which are used by eminent hospitals, healthcare professionals and government bodies.
- ✓ The Company has been constantly striving to upgrade the Services and Products provided by it to all the Stakeholders.
- ✓ In today's new era of digital healthcare, we partner with the best by providing a single online platform with healthcare products ranging from medical devices to medical consumables. It's our trusted results that offer all clients - "A One-Stop Solution" under one roof and an easy access to quality products and solutions.



## Our Management Team

### **Sanjay Lalbhadur Upadhaya**

#### ***Chairman & Managing Director***

- B.E. (Biomedical) specialization in Nuclear Medicine, MGM CET
- Professional with a vast experience over last 20 years in Medical Diagnostics and Health Technology.
- Also associated on the Boards of Companies like MLDC Healthcare Private Limited & Futurepath Academy Private Limited and Maharashtra Medical Tourism Services Limited

### **Hemang Harshadbhai Shah**

#### ***Independent Director***

- Mr. Hemang Shah is a Practicing Company Secretary, IBBI Registered Valuer, Registered Trademark Agent, Qualified Independent Director.
- 7 years of overall experience in the field of Corporate Law and Compliance, Trademark Agency, IBBI Registered Valuation

### **Pooja Hemang Khakhi**

#### ***Independent Director***

- Ms. Pooja Khakhi is a Company Secretary, LLB, B.Com
- 7 years of overall experience in the field of Corporate Law and Compliances

### **Manjeet Sanjay Mehta**

#### ***Director***

- Medical Geneticist by Profession.
- Having 30 years plus of vast experience in Genetics. She has been HOD Genetics at various labs and hospitals. She is also Director - Genomics at several Labs, Diagnostic Centres and other institutions.

### **Avni Chouhan**

#### ***Independent Director***

- Practicing as a Company Secretary at Ahmedabad with rich experience of more than 8 years
- She holds expertise in, Intellectual Property Right and liasioning with ROC, NCLT, Trademark Registry, Regional Director, Official Liquidator, Reserve Bank of India, Ministry of Corporate Affairs and Stock Exchange

## **Chairman's Letter:**

Dear Shareholder,

It gives me immense satisfaction to pen down this message as the Chairman of One Global Service Provider Limited. It has been a humbling journey for me personally to see One Global Service Provider Limited grow across India. Our Vision and Mission is to be a world leader in establishing optimum health across the life span of the citizens we serve and to make quality healthcare services and products available to all citizens across the globe and reduce per capita medical expenditure using innovative health technology. To be a leading provider in the field of Life Sciences and Healthcare Solutions across the globe.

With the above goal in mind, your Company has transitioned. We have the expertise in mass screening, diagnostics and healthcare sciences which are used by eminent hospitals, healthcare professionals and government bodies.

The Company has recently expanded its Object and also entered in the industry of IT Consultancy and Software Solutions provider. In the beginning phase, the performance of the Company is not remarkable but I am sure we will grow and achieve the success the market.

In today's new era of digital healthcare, we partner with the best by providing a single online platform with healthcare products ranging from medical devices, equipment's to medical consumables and reagents. It's our trusted results that offer all clients - "A One-Stop Solution" to receiving the best possible services under one roof by offering an easy access to quality healthcare products.

We believe, there are all kinds of right but the right to health is one of the most imperative. And this compels us to bring world class health services and products to your doorstep. Accuracy, Affordability and Accessibility in our DNA makes us health-centric.

On behalf of the Board of Directors of One Global Service Provider Limited, I thank all our shareholders, employees, bankers and various stakeholders for the trust and confidence shown in us and we look forward to your continued support.

**Thank You!**

**SD/-**

**Mr. Sanjay Lalbhadur Upadhaya**

**Chairman & Managing Director**

**One Global Service Provider Limited**

*(Formerly known as Overseas Synthetics Limited)*

## DIRECTORS REPORT

To,  
The Members  
**One Global Service Provider Limited**  
*(formerly known as Overseas Synthetics Limited)*

Your Directors have pleasure in presenting the 30<sup>th</sup> Annual Report on the Company's business and operations, together with the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2022 and other accompanying reports, notes and certificates.

### FINANCIAL HIGHLIGHTS

The Financial highlights of the Company for the year ended March 31, 2022 are as follows:

| Particulars   | Figures (INR in Lakhs)       |                              |
|---|------------------------------|------------------------------|
|   | Year Ended<br>March 31, 2022 | Year Ended<br>March 31, 2021 |
| Gross Sales   | 608.16                       | 366.71                       |
| Other Operating Income  | -                            | -                            |
| <b>Total Revenue</b>  | <b>608.16</b>                | <b>366.71</b>                |
| Less: Total expenses  | 506.67                       | 133.68                       |
| Profit/(Loss) before Exceptional and<br>Extraordinary items and Tax | <b>101.48</b>                | <b>233.03</b>                |
| Exceptional Items   | -                            | -                            |
| Extraordinary Items   | -                            | -                            |
| Profit/(Loss) before Tax  | <b>101.48</b>                | <b>233.03</b>                |
| Tax Expenses (Deferred Tax)   | -3.45                        | -0.25                        |
| <b>Profit/ (Loss) for the year</b>                                  | <b>104.93</b>                | <b>233.38</b>                |

The Company has reported Profit of INR 104.93 Lakhs during the year under review lower by 128.35 Lakhs as compared to profit of INR 233.38 Lakhs in the previous year.

### DIVIDEND & APPROPRIATIONS

The Board of the Company did not recommend any dividend for the year under review.

### UNPAID DIVIDEND & IEPF

The Company is not required to transfer any amount to IEPF Account.

## TRANSFER TO RESERVES

There has been no transfers to the General Reserve of the Company for the year under review.

## SHARE CAPITAL

### Authorized Capital:

The Authorized Share capital of the Company as on March 31, 2022 is INR 25,00,00,000.

### Issued, Subscribed and Paid-up Capital:

The Issued, Subscribed and Paid-up Capital of the Company is INR 7,10,47,070. No change in the Issued, Subscribed and Paid-up Capital is made during the year under review.

## DETAILS OF SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES

| Sr. No | Name of Company | Subsidiary / Joint Venture / Associate Company | Date of becoming of Subsidiary / Joint Venture / Associate Company |
|--------|-----------------|--|--|
| -      | -               | -  | -  |

### Statement Containing Salient Features of Financial Statements of Associate Company:

Your Company is not having any Associate Company and hence the statement containing the salient feature of the financial statement of a company's associate Company under the first proviso to subsection (3) of section 129 in the prescribed Form AOC-1 does not form part of Directors' Report.

### Details of New Subsidiary/ Joint Ventures/Associate Companies:

There are no new Subsidiary/Joint Ventures/Associate Companies of the Company during the year under review.

### Details of the Company who ceased to be its Subsidiary/ Joint Ventures/ Associate Companies:

| Sr. No. | Name of Company | Subsidiary / Joint Venture / Associate Company | Date of cessation of Subsidiary / Joint Venture / Associate Company |
|---------|-----------------|--|---|
| -       | -               | -  | -   |

## BOARD OF DIRECTORS, MEETINGS AND ITS COMMITTEES:

### Change in Directors and Key Managerial Personnel:

During the period under review the following changes took place in the Composition of Board of Directors and Key Managerial Personnel of the Company:



In terms of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act'), **Mr. Sanjay Lalbhadr Upadhaya** (DIN: 07497306) retires by rotation at this Annual General Meeting and being eligible, offers themselves for re-appointment.

#### **Resignations:**

1. **Ms. Megha Samdani** resigned from the post of Independent Director w.e.f. 24<sup>th</sup> August, 2021
2. **Mr. Yogesh Kadikar** resigned from the post of Independent Director w.e.f. 21<sup>st</sup> October, 2021
3. **Mr. Jayesh Kulkarni** resigned from the post of Independent Director w.e.f. 21<sup>st</sup> October, 2021
4. **Mr. Ankit Nayak** resigned from the post of Chief Financial Officer w.e.f. 16<sup>th</sup> December, 2021.
5. **Mr. Vijay Nanaji Dhawangale** resigned from the post of Managing Director w.e.f. 07<sup>th</sup> March, 2022.
6. **Mr. Sudhir Deomanrao Thakre** resigned from the post of Director w.e.f. 22<sup>nd</sup> March, 2022.

#### **Appointments**

1. **Ms. Pooja Hemang Khakhi** appointed as Independent Director with effect from 29<sup>th</sup> March, 2022.
2. **Mr. Sanjay Upadhaya** appointed as Chairman & Managing Director with effect from 29<sup>th</sup> March, 2022
3. **Mr. Hemang Harshadbhai Shah** appointed as Independent Director with effect from 24<sup>th</sup> January, 2022.
4. **Ms. Avni Chouhan** were appointed as Independent Director w.e.f. 10<sup>th</sup> November, 2021.

#### **Meetings of the Board of Directors:**

During the year under review, 6 (Six) Meeting of the Board of Directors were held on 25<sup>th</sup> June, 2021, 14<sup>th</sup> August, 2021, 7<sup>th</sup> September, 2021, 10<sup>th</sup> November, 2021 24<sup>th</sup> January 2022, 29<sup>th</sup> March 2022 in accordance with the provisions of the Companies Act, 2013 and rules made there under and the applicable secretarial standards.

The details of attendance of each Director at above Meetings are provided as below:

| <b>Sr. No.</b> | <b>Name of the Director</b> | <b>No. of Board Meetings entitled to attend as a Director</b> | <b>No. of Board Meetings attended</b> |
|----------------|-----------------------------|---|---------------------------------------|
| 1.             | Vijay Nanaji Dhawangale     | 5   | 5                                     |
| 2.             | Sudhir Deomanrao Thakre     | 5   | 5                                     |
| 3.             | Sanjay Lalbhadr Upadhyay    | 6   | 6                                     |
| 4.             | Jayesh Kulkarni             | 3   | 3                                     |
| 5.             | Manjeet Sanjay Mehta        | 6   | 6                                     |
| 6.             | Yogesh Khadikar             | 3   | 3                                     |
| 7.             | Avni Chouhan                | 2   | 2                                     |
| 8.             | Hemang Shah                 | 1   | 1                                     |
| 9.             | Pooja Khakhi                | 0   | 0                                     |
| 10.            | Megha Samdani               | 2   | 2                                     |

### **Committees of Board:**

The provisions of the Companies Act, 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulation, 2015 have prescribed and mandated

Forming of Committees of the Board for efficient working and effective delegation of work and to ensure transparency in the practices of the Company. Accordingly, the Committees formed by the Board are as follows:

#### **I. Audit Committee:**

Pursuant to Section 177 of the Companies Act, the Board has formed an Audit Committee. The details of which is disclosed herewith.

The Audit Committee of your Company was formed with the purpose of ensuring Transparency, Efficiency & Accountability in the transactions of the Company. Further to recommend Appointment & Remuneration of the Statutory Auditors of the Company, examining the Financial Statements, approving Related Party transactions, carrying out valuation of various Undertakings/Assets of the Company etc.

During the year, the Audit Committee Constituted of the following persons:

| <b>Sr. No.</b> | <b>Name of the Member</b> | <b>Designation</b>   |
|----------------|---------------------------|----------------------|
| 1.             | Sudhir Deomanrao Thakre   | Member (Chairperson) |
| 2.             | Yogesh Kadikar            | Member               |
| 3.             | Jayesh Kulkarni           | Member               |

The Audit Committee was reconstituted with effect from 13<sup>th</sup> August, 2022 with the following composition -

| <b>Sr. No.</b> | <b>Name of the Member</b> | <b>Designation</b>   |
|----------------|---------------------------|----------------------|
| 1.             | Avni Chouhan              | Member (Chairperson) |
| 2.             | Hemang Harshadbhai Shah   | Member               |
| 3.             | Sanjay Upadhaya           | Member               |

The Audit Committee is constituted and has met Four times during the Financial Year 2021- 22 on 14<sup>th</sup> August, 2021, 25<sup>th</sup> June, 2021, 11<sup>th</sup> December 2021, 24<sup>th</sup> January 2022.

#### **II. Nomination and Remuneration Committee:**

The Company pursuant to Section 178(1) of the Companies Act, 2013 has formed the Nomination and Remuneration Committee. The details of which is disclosed herewith. The policy is available on the following web-link of the Company: <http://www.1gsp.in/>

The Committee is, inter-alia has been formed to identify persons who are qualified to become Directors of the Company and who may be appointed in the Senior Management along with the evaluation of Directors performance, formulating criteria for determining positive attributes and independence of a Director and recommending policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees and granting of Employee Stock Options to eligible employees.

During the year, the Committee Constituted of the following persons:

| Sr. No. | Name of the Member      | Designation          |
|---------|-------------------------|----------------------|
| 1.      | Sudhir Deomanrao Thakre | Member (Chairperson) |
| 2.      | Yogesh Kadikar          | Member               |
| 3.      | Jayesh Kulkarni         | Member               |

The nomination and remuneration Committee was reconstituted with effect from 13<sup>th</sup> August, 2022 with the following composition -

| Sr. No. | Name of the Member      | Designation          |
|---------|-------------------------|----------------------|
| 1.      | Pooja Hemang Khakhi     | Member (Chairperson) |
| 2.      | Hemang Harshadbhai Shah | Member               |
| 3.      | Avni Chouhan            | Member               |

The Nomination and Remuneration Committee is constituted and has met thrice during the Financial Year 2021-22 on 7<sup>th</sup> September, 2022, 24<sup>th</sup> January, 2022, 29<sup>th</sup> March, 2022.

### **III. Stakeholders Relationship Committee/ Shareholders Grievance Committee:**

The Board has in accordance with the provisions of Section 178(5) of the Companies Act, 2013 constituted Stakeholder Relationship Committee. The details of which is disclosed herewith.

The Stakeholders Relationship Committee has been formed to resolve the grievances of various stakeholders of the Company. Its scope of work includes overseeing the performance of the RTA and take note of the complaints received, issuing of duplicate share certificates in case of loss/ theft or torn certificate, redressal of issues related to non-receipt of dividend/Annual report, etc

The Committee, inter alia, started overseeing and reviewing all matters connected with the shares and looks into shareholders complaints.

No complaints were received by the Company from the shareholders / investors during the Financial Year 2021-22 and no investor complaints were outstanding as on 31st March 2022.

During the year, the Committee Constituted of the following persons:

| <b>Sr. No.</b> | <b>Name of the Member</b> | <b>Designation</b>   |
|----------------|---------------------------|----------------------|
| 1.             | Sudhir Deomanrao Thakre   | Member (Chairperson) |
| 2.             | Sanjay Upadhaya           | Member               |
| 3.             | Avni Chouhan              | Member               |

The Stakeholders relationship Committee was reconstituted w.e.f. 05<sup>th</sup> May, 2022 with the following composition

| <b>Sr. No.</b> | <b>Name of the Member</b> | <b>Designation</b>   |
|----------------|---------------------------|----------------------|
| 1.             | Avni Chouhan              | Member (Chairperson) |
| 2.             | Sanjay Upadhaya           | Member               |
| 3.             | Manjeet Sanjay Mehta      | Member               |

The Stakeholders Relationship Committee is constituted and has met once during the Financial Year 2020-21 on 24<sup>th</sup> January, 2022.

#### **IV. Risk Management Committee:**

According to the Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, a Risk Management Committee is to be formed by the top 500 listed Companies based on market capitalization. However, One Global Service Provider Limited does not fall under the threshold. But the Board has opted voluntarily to form the Committee in order to cover the short-comings and secure the position of the Company. The details of the Committee are disclosed herewith.

With a view to control various risks associated with, market fluctuations, change in government policies etc., a policy to identify, prevent and hedge uncertain risks & losses have been formulated; effective means of identifying, measuring and monitoring credit exposures incurred by the Company were also formulated. The Risk Management Committee was formed to formulate & supervise the implementation of this policy, to develop effective surveillance techniques, monitor the external Business environment etc.

#### **Risk Management Policy:**

The Company has a robust Policy to identify, evaluate business risks and opportunities. This strategy seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage and helps in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for different business segments.

Reconstitution of Risk Management Committee during the year under review took place in the

following manner:

Mr. Sudhir Deomanrao Thakre resigned as director of the company w.e.f. 22<sup>nd</sup> March, 2022

The committee constituted of the following members as in 31<sup>st</sup> March, 2022

| Sr. No. | Name of the Member         | Designation          |
|---------|----------------------------|----------------------|
| 1.      | Sudhir Deomanrao Thakre    | Member (Chairperson) |
| 2.      | Sanjay Lalbahadur Upadhyay | Member               |
| 3.      | Manjeet Sanjay Mehta       | Member               |

The Risk Management Committee was reconstituted w.e.f. 13<sup>th</sup> August, 2022 with the following composition

| Sr. No. | Name of the Member         | Designation          |
|---------|----------------------------|----------------------|
| 1.      | Sanjay Lalbahadur Upadhyay | Member (Chairperson) |
| 2.      | Manjeet Sanjay Mehta       | Member               |
| 3.      | Pooja Hemang Khakhi        | Member               |

The Risk Management Committee is constituted and has met twice during the Financial Year 2020-21 on 24<sup>th</sup> January, 2022 and 29<sup>th</sup> March, 2022.

**Independent Directors' Declaration:**

The Independent Directors have given declarations that they meet the criteria of independence as per the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

During the year from 01.04.2021 to 31.03.2022 the Separate Meeting of Independent Directors met as on 24<sup>th</sup> January, 2022.

The Board of Director declares that the Independent Directors in the opinion of the Board are:

- a) Persons of integrity and they possess relevant expertise and experience;
- b) Not a promoter of the Company or its holding, subsidiary or associate company;
- c) Have/had no pecuniary relationship with the company, its holding, subsidiary or associate company or promoter or directors of the said companies during the two immediately preceding financial year or during the current financial year;
- d) None of their relatives have or had pecuniary relationship or transactions with the company, its holding, subsidiary or associate company or promoter or directors of the said companies amounting to two percent or more of its gross turnover or total income or fifty lakh rupees whichever is lower during the two immediately preceding financial years or during the current financial year.

- e)
- f) who, neither himself nor any of his relatives—
- (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
  - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of –
    - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    - (B) Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;
  - (iii) Holds together with his relatives two percent. or more of the total voting power of the company; or is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five percent. or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company; or Possess such other qualifications as prescribed in Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

#### **Evaluation By Independent Director:**

In a separate meeting of Independent Directors held on 24th January, 2022 performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated.

#### **Familiarization Program for Independent Directors**

The Company has a detailed familiarization Program for Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

#### **The Vigil Mechanism/ Whistle Blower Policy:**

Your Company believes in promoting a fair, transparent, ethical and professional work environment. The Board of Directors of the Company has established a Whistle Blower Policy & Vigil Mechanism in accordance with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 for reporting the genuine concerns or grievances or concerns of actual or suspected, fraud or violation of the Company's code of conduct. The said Mechanism is established for directors and employees to report their concerns. The policy provides the procedure and other details required to be known for the purpose of reporting such grievances or concerns.

The policy is available on the following web-link of the Company: <http://www.1gsp.in/>

#### **CORPORATE GOVERNANCE REPORT**

The paid up share capital of Company is below Rs. 10 crore and net worth is below Rs. 25 crore as per last audited balance sheet as on 31st March, 2022 and therefore, the compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27,

and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D, and E of schedule V of Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 as notified by Securities and Exchange Board of India vide notification No. SEBI/LAD-NRO/GN/2015-16/013 dated 2<sup>nd</sup> September, 2015 is not applicable to Company.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO [SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013:**

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo etc. are furnished in “Annexure - I”, which forms part of this Report.

### **OTHER STATUTORY DISCLOSURES**

#### **Disclosure of Remuneration paid to Director and Key Managerial Personnel and Employees:**

The details with regard to payment of remuneration to Director and Key Managerial Personnel pursuant to Section 197(12) of Companies Act, 2013 is provided in separate annexure to the Report as “Annexure-II”, which forms part of this Report.

#### **Remuneration to Employees:**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **Particulars of contracts or arrangements with related parties:**

All Transactions/Contracts/Arrangements entered into by the Company with Related Party (ies) as provided under the provisions of Section 2 (76) of the Companies Act, 2013, during the Financial Year under review were in ordinary course of business and on an Arm’s Length Basis.

Further, none of these Contracts / Arrangements / Transactions with Related Parties could be considered material in nature as per the thresholds given in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence no disclosure is required to be given in this regard. The details are disclosed in Form AOC-2 which is annexed as “Annexure-III”, which forms part of this Report.

#### **Particulars of Loan, Guarantee and Investments under Section 186 of the Act:**

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of Financial Statements provided in this Annual Report.

**Deposits:**

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

**Board Diversity**

The Company recognizes and embraces the importance of a diverse board in its success. The Company believes that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help the Company to retain its competitive advantage.

**Insurance:**

The assets of your Company are adequately insured. Your Company has also taken out suitable cover for Public Liability.

**Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under for prevention and Redressal of complaints of sexual harassment at workplace. The objective of this policy is to lay clear guidelines and provide right direction in case of any reported incidence of sexual harassment across the Company's offices and take appropriate decision in resolving such issues.

During the financial year 2021-22, the Company has not received any complaint on sexual harassment.

The policy is available on the following web-link of the Company:

<http://www.1gsp.in/>

**Material changes and commitments affecting the Financial position of the Company:**

During the period under review from April 01, 2021 to March 31, 2022, there were no material changes and commitments undertaken by the Company which affected the financial position of the Company.

**Significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and Company's Operations in Future:**

As per the information available with the Board of Directors, there were no such orders passed against the Company.

**Change in the Nature of Business**

There is no change in Business during the year.



### **Change in Capital Structure**

There is no change in capital structure of the company.

### **Internal Financial Control Systems and their adequacy**

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self- assessment, continuous monitoring by functional experts as well as testing of the internal financial control systems by the internal auditors during the course of their audits.

We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

### **Disclosure Under Section 43(A)(II) Of The Companies Act, 2013:**

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43 (a) (ii) of the Act read with Rule 4 (4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

### **Disclosure Under Section 54(1)(D) Of The Companies Act, 2013**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54 (1) (d) of the Act read with Rule 8 (13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

### **Disclosure Under Section 62(1)(B) Of The Companies Act, 2013**

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62 (1) (b) of the Act read with Rule 12 (9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

### **Disclosure under Section 67(3) Of The Companies Act, 2013**

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67 (3) of the Act read with Rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

### **Management Discussion and Analysis:**

The Management Discussion and Analysis Report on the operations of the Company as required pursuant to Part B of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and marked as “Annexure – IV” and forms part of this Report.

### **Secretarial Standards of ICSI**

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS - 1) and General Meetings (SS - 2) issued by The Institute of Company Secretaries of India and approved by the Central Government.

## **AUDITORS**

### **Statutory Auditors:**

The Auditor's report given by M/s. S P D M & Associates, Statutory Auditors, on the Financial Statements of your Company, for the year ended March 31, 2022, forms part of the Annual Report. There is no qualification, reservation or adverse remark or any disclaimer in their Report.

In accordance with the Section 40 of the Companies (Amendment) Act, 2017 (corresponding to Section 139 of the Act), the requirement of ratification of the appointment of the Statutory Auditor in every Annual General Meeting of the Company during the tenure of appointment has been dispensed with. Hence, the matter has been placed as an agenda item in the AGM Notice for the approval of the shareholders.

### **Auditors' Observations and Directors' Comments:**

The auditor's report does not contain any qualifications, reservation or adverse remarks.

### **Details in Respect of frauds reported by the Auditors under Section 143(12) of Companies Act, 2013:**

There are no frauds reported by the Auditor which are required to be disclosed under Section 143(12) of Companies Act, 2013.

### **Secretarial Auditor:**

The Company has appointed M/s. Yash Mehta & Associates, as a Secretarial Auditor of the Company, according to the provision of Section 204 of the Companies Act, 2013 read with Companies Rules for the purpose of conducting Secretarial Audit of Company for the Financial year 2020-21. The Report of the Secretarial Audit is annexed herewith as "**Annexure V**".

### **Internal Audit and Internal Control Systems:**

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has adequate internal controls for its business processes across departments to ensure efficient operations, compliance with internal policies, applicable laws and regulations, protection of resources and assets and appropriate reporting of financial transactions.

The Company has Internal Audit function which is empowered to examine the adequacy and compliance with policies, plans and statutory requirements.

It comprises of experienced professionals who conduct regular audits across the Company's operations. The Company has also appointed a firm of Chartered Accountants as Internal Auditors, who reviews the various functions of the Company thoroughly and report to the Audit Committee. During the year under review, the Risk Management Committee of the Company had reviewed the new requirement of Internal Control over Financial Reporting ("ICOFR") and finalized the detailed analysis of key processes, and these were presented for review by the Statutory Auditors. The control mechanism and the process of testing of controls were discussed with the Statutory Auditors.

The Statutory Auditors have submitted their report on the Internal Financial Controls which forms an integral part of this Report.

The adequacy of the same has been reported by the Statutory Auditors of your Company in their report as required under the Companies (Auditor's Report) Order, 2003.

### **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading pursuant to new SEBI (Prohibition & Insider Trading) Regulation 2015 in place of SEBI (Prohibition & Insider Trading) Regulation 1992 with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the 'Trading Window' is closed. The Board is responsible for implementation of the Code. All Directors and the designated employees have confirmed compliance with the Code.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134 (5) of the Companies Act, 2013, your Directors, to the best of their knowledge and belief and according to information and explanation obtained by them, confirm that:

- (a) In the preparation of the annual accounts for the year ended on 31st March 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors had laid down Internal Financial Controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

## **ACKNOWLEDGEMENT:**

The Board of Directors are grateful for the co-operation and support from the Bankers, clients and other business partners. The Board takes this opportunity to express their sincere appreciation for the excellent patronage, total commitment, dedicated efforts of the executives and employees of the Company at all levels.

Your Directors would like to express their gratitude to the Members and are deeply grateful to them for reposing their confidence and faith in the Company.

The Directors wish to place on record their sincere appreciation of the valuable services rendered by the employees to the Company.

## **APPRECIATION**

The Directors wish to convey their appreciation to all of the Company's employees for their enormous personal efforts as well as their collective contribution to the Company's performance. The Directors would also like to thank the shareholders, customers, dealers, suppliers, bankers, Government and all the other business associates for the continuous support given by them to the Company and their confidence in its management.

For and on behalf of the Board of Directors of  
**One Global Service Provider Limited**  
*(Formerly Known as Overseas Synthetics Limited)*

**SD/-**  
**SANJAY UPADHAYA**  
**Managing Director**  
**DIN: 07497306**

**Date: 05/09/2022**

**Place: Mumbai**

**Annexure – I**

**Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo**

*[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014]*

**(A) Conservation of Energy:**

|   |  |
|---|--|
| <b>Steps taken or impact on conservation of energy</b>                      | Our Company have initiated appropriate measures to conserve energy. The Company has always been conscious about the need for conservation of energy. |
| <b>Steps taken by the Company for utilizing alternate sources of energy</b> |  |
| <b>Capital investment on energy conservation equipment</b>                  |  |

**(B) Technology Absorption:**

|   |  |
|---|--|
| <b>Efforts made towards technology absorption</b>   | The Company has not undertaken steps towards Technology absorption but is in the process of planning investment in the same. |
| <b>Benefits derived like product improvement, cost reduction, product development or import substitution</b>                    |  |
| <b>In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):</b> |  |
| ● <b>Details of technology imported</b>   | Nil  |
| ● <b>Year of import</b>   | Not Applicable   |
| ● <b>Whether the technology has been fully absorbed</b>   | Not Applicable   |
| ● <b>If not fully absorbed, areas where absorption has not taken place, and the reasons thereof</b>                             | Not Applicable   |
| <b>Expenditure incurred on Research and Development</b>   | Nil  |

**(C) Foreign Exchange Earnings and Outgo:**

|   | <b>April 01, 2021 to March 31, 2022 [Current F.Y.]</b> | <b>April 01, 2020 to March 31, 2021 [Previous F.Y.]</b> |
|---|--|---|
|   | <b>Amount in Rs.</b>                                   | <b>Amount in Rs.</b>                                    |
| <b>Actual Foreign Exchange earnings</b> | -  | -   |
| <b>Actual Foreign Exchange outgo</b>    | -  | -   |

**\*There was no foreign exchange earnings and outgo during the year under review**

**For and on behalf of Board of  
One Global Service Provider Limited  
(Formerly Known as Overseas Synthetics Limited)**

**SD/-  
SANJAY UPADHAYA  
Managing Director  
DIN: 07497306**

**Date: 05/09/2022  
Place: Mumbai**

## Annexure II

### Statement of Disclosure of Remuneration

*[Pursuant to Section 197(12) of the Companies Act, 2013 r/w Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014]*

1. The percentage increase in remuneration of the Executive Directors, Chief Financial Officer and the Company Secretary during the Financial Year 2021-22, the ratio of remuneration of each of the Director to the median remuneration of the employees of the Company for the Financial Year under review and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company are given below:

| Sr. No | Name                           | Designation          | Remuneration for F.Y. 2021-22 (in Rs.) | % increase in the remuneration for Financial Year 2021-22 | Ratio of remuneration of Director to median remuneration of employees |
|--------|--------------------------------|----------------------|--|---|---|
| 1.     | Ms. Manjeet Sanjay Mehta       | Director             | Nil                                    | NA  | NA  |
| 2.     | Mr. Sanjay Lalbahadur Upadhyay | Executive Director   | Nil                                    | NA  | NA  |
| 4.     | Ms. Manjeet Sanjay Mehta       | Director             | Nil                                    | NA  | NA  |
| 5.     | Ms. Priyanka Garg              | Company Secretary    | 1,80,000                               | NA  | NA  |
| 6.     | Ms. Avni Chouhan               | Independent Director | Nil                                    | NA  | NA  |
| 7.     | Mr. Hemang Shah                | Independent Director | Nil                                    | NA  | NA  |
| 8.     | Ms. Pooja Hemang Khakhi        | Independent Director | Nil                                    | NA  | NA  |

**The above Directors have not drawn any Remuneration from the Company during the financial Year 2021-22.**

The median remuneration of employees during the Financial Year was Not Applicable.

2. Average percentile increase already made in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and highlighting if there were any exceptional circumstances for the increase in the managerial remuneration:

| <b>Sr. No.</b> | <b>Particulars</b>   | <b>% Increase</b> |
|----------------|--|-------------------|
| 1.             | Average percentile increase in the salary of employees other than Managerial Personnel | NA                |
| 2.             | Average percentile increase in the salary of the Managerial Personnel                  | NA                |

3. It is hereby affirmed that the remuneration is paid as per the Remuneration Policy of the Company.

**For and on behalf of Board of  
One Global Service Provider Limited  
(Formerly Known as Overseas Synthetics Limited)**

**SD/-  
SANJAY UPADHAYA  
Managing Director  
DIN: 07497306**

**Date: 05/09/2022  
Place: Mumbai**



**Annexure-III**

**FORM NO. AOC -2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain Arm's Length transaction for the year ended 31st March, 2022.

- 1. Details of contracts or arrangements or transactions not at Arm's length basis: NA**
- 2. Details of contracts or arrangements or transactions at Arm's length basis:**

| <b>SL. No.</b> | <b>Particulars</b>  | <b>Details</b>                             |
|----------------|---|--|
| a)             | Name (s) of the related party & nature of relationship                                    | Vijay Dhawangale<br>(Managing Director)*   |
| b)             | Nature of contracts/ arrangements/ transaction  | Loan taken                                 |
| c)             | Duration of the contracts/ arrangements/ transaction                                      | NA   |
| d)             | Salient terms of the contracts or arrangements or transaction including the value, if any | Loan taken from Director of<br>Rs. 3081150 |
| e)             | Date of approval by the Board   | NA   |
| f)             | Amount paid as advances, if any   | NA   |

\*Resigned w.e.f. 07<sup>th</sup> March, 2022

For and on behalf of the Board of Directors of  
**One Global Service Provider Limited**  
*(Formerly Known as Overseas Synthetics Limited)*

**SD/-**  
**SANJAY UPADHAYA**  
**Managing Director**  
**DIN: 07497306**

**Date: 05/09/2022**  
**Place: Mumbai**

## **Annexure-IV**

### **Management Discussion and Analysis**

#### **Forward – Looking Statements:**

This Report contains forward – Looking Statements. Any statement that addresses expectations or predictions about the future, including but not limited to statements about the Company's strategy and growth, product development, market position, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future growth. The Company cannot guarantee that these assumptions are accurate and will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on basis of any subsequent developments, information or events.

#### **Industry Structure and Development:**

Healthcare industry is a wide and intensive form of services which are related to well-being of human beings. Health care is the social sector and it is provided at State level with the help of Central Government. Health care industry covers hospitals, health insurances, medical software, health equipment and pharmacy in it. The Indian healthcare sector is growing at a brisk pace due to its strengthening coverage, services and increasing expenditure by public as well private players.

#### **Industrial Relations**

The relationship with the workmen and staff remained cordial and harmonious during the year and the management received full cooperation from the employees. The Company continues to focus on extensive training and developmental activities and efficiency and quality improvement initiatives.

#### **Opportunities & Threats:**

The Company is expecting good opportunities in the upcoming financial year. However, threats are perceived from its existing and prospective competitors in the same field also the changes in the external environmental may also present threats to the industry i.e. Inflationary pressures, slowdown in policy making, Competition from local and multinational players, Execution risk, Regulatory changes, Attraction and retention of human capital are the major setbacks.

#### **Segment /Product wise performance:**

Indian healthcare market is expected to rank amongst the top three in terms of incremental growth by 2020. India was the sixth largest market globally in terms of size in 2014. India's

healthcare industry has been growing at a Compound Annual Growth Rate of around 22% since 2016. Healthcare has become one of the largest sectors of the Indian economy, in terms of both revenue and employment. In the Economic Survey of 2022, India's public expenditure on healthcare stood at 2.1% of GDP in 2021-22 against 1.8% in 2020-21. In Union Budget 2022-23, Rs. 86,200.65 crore (US\$ 11.28 billion) was allocated to the Ministry of Health and Family Welfare (MoHFW). Within the emerging trends of investment and consolidation in healthcare, we see a strong focus on category leaders, which is essentially companies that are proven leaders in their segments and are better placed to benefit not only from internal efficiencies and external tailwinds, but also withstand macro or external headwinds. Also, this provides a clear path to increasing earnings through not only organic growth, but also future acquisitions in domestic and international markets based on suitable strategies.

#### **Outlook:**

The Company is mainly engaged in the business of healthcare and related activities. The Company is planning to expand and diversify the operational activities in the coming years ahead in order to tap higher revenues.

#### **Risk and Concerns:**

Risks are integral part of any enterprise. Efficient management of business risks is a key factor that determines growth, profitability and at times, even survival. In the last few years, the healthcare industry in India has been witnessing increased consolidation even among the larger players. Further, Government intervention, by way of an active regulatory regime, be it in terms of price control or capping of margins on medicines has been stepped up. State and Central Healthcare coverage schemes are also impacting industry margins.

#### **Internal Control Systems and their Adequacy:**

The Company has in place adequate internal control systems covering all its operations. Proper accounting records highlight the economy and efficiency of operations, safeguarding of assets against unauthorized use or losses, and the reliability of financial and operational information.

Some of the significant features of internal control system are:

- Financial and Commercial functions have been structured to provide adequate support and control of the business.
- Risk Management policy has been adopted by the Company.

The Company has an Internal Audit System conducted by the internal auditor of the Company. Standard operating procedures and guidelines are reviewed periodically to ensure adequate control.

### **Analysis of Financial Conditions and Results of Operations:**

The Financial Statements have been prepared in accordance with the requirements of Indian Accounting Standards and the Accounting Standards as prescribed by the Institute of Chartered Accountants of India.

The Management believes that it has been objective and prudent in making estimates and judgments relating to the Financial Statements and confirms that these Financial Statements are a true and fair representation of the Company's Operations for the period under review.

### **Development on Human Resource Front:**

We believe that we are able to attract and retain highly skilled specialist physicians for clinical excellence, our technology - focused approach, the exposure and experience we provide in relation to clinical best practices and the training programmes we offer for their ongoing development. We believe that the abilities and expertise of our team of specialist physicians differentiate us relative to our competitors.

By creating a conducive environment for career growth, company is trying to achieve the maximum utilization of employee's skills in the most possible way.

There is need and the company is focused on retaining and bringing in talent keeping in mind the ambitious plans despite the market and industry scenario. The company also believes in recognizing and rewarding employees to boost their morale and enable to achieve their maximum potential. The need to have a change in the management style of the company is one of the key focus areas this year.

### **Industrial Relations:**

Industrial Relations throughout the year continued to remain very cordial and satisfactory.

### **Key financial ratios:**

| <b>Sr. No</b> | <b>Particulars of Ratio</b> | <b>31.03.2021<br/>(In %)</b> | <b>31.03.2020<br/>(In %)</b> |
|---------------|-----------------------------|------------------------------|------------------------------|
| 1.            | Current Ratio               | 2.02                         | 2.20                         |
| 2.            | Debt-wise Ratio             | 0.44                         | 0.34                         |
| 3.            | Return on Equity Ratio      | 0.15                         | 0.33                         |
| 4.            | Net Capital Turnover Ratio  | 3.15                         | 4.82                         |
| 5.            | Net Profit Ratio            | 0.17                         | 0.64                         |
| 6.            | Return on Capital Employed  | 0.16                         | 0.45                         |

|    |                                  |      |      |
|----|----------------------------------|------|------|
| 1. | Inventory Turnover Ratio         | -    | -    |
| 2. | Trade Payables Turnover Ratio    | 2.54 | 1.54 |
| 3. | Trade Receivables Turnover Ratio | 1.87 | 2.99 |

**Details pertaining to Net-worth of the Company:**

| Particulars |                        |                        | In Lakhs  |
|-------------|------------------------|------------------------|---|
|             | 31.03.2021<br>(In Rs.) | 31.03.2020<br>(In Rs.) | Explanation for change in<br>Net-worth                |
| Net-worth   | 591.19                 | 486.26                 | Decrease in Losses of the<br>company during the year. |

**Disclosure of Accounting Treatment:**

The Company has followed the same Accounting Standard as prescribed in preparation of Financial Statements.

**For and on behalf of the Board of Directors of  
One Global Service Provider Limited**  
*(Formerly Known as Overseas Synthetics Limited)*

**SD/-  
SANJAY UPADHAYA  
Managing Director  
DIN: 07497306**

**Date: 05/09/2022  
Place: Mumbai**

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2022**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**ONE GLOBAL SERVICE PROVIDER LIMITED**  
**CIN: L74110MH1992PLC367633**  
1205-1206, 12<sup>th</sup> Floor,  
Raheja Chambers, 213,  
Free Press Journal Marg,  
Nariman Point, Mumbai, Maharashtra- 400021

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ONE GLOBAL SERVICE PROVIDER LIMITED** ("Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2022**, according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the Rules made thereunder;

***Mr. Ankit Nayak, CFO of the Company resigned on 16.12.2021 and Mr. Hitarth Prafulbhai Kadia appointed as CFO of the Company on 13.08.2022.***

- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under However, there were no instances of Foreign Direct Investment, Overseas Direct Investment or External Commercial Borrowing during the year under review;

5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- (a) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015;

1. ***For the quarter ended 30.06.2021. The Company held the Board Meeting on 14<sup>th</sup> August, 2021 to approve the Unaudited Financial Results for which the Company intimated to the Stock Exchange on 10<sup>th</sup> August, 2021 which was not in conformity with the Regulation 29(2)/(3).***

***The Company has paid the penalty of Rs. 11,800.00 to the Stock Exchange for the said delayed intimation.***

2. ***The website of the Company is under process for updating the contents as required under Regulation 46.***

- (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;(Not applicable to the company during the audit period)
- (f) The Securities and Exchange Board of India (Buy Back of Securities) Regulations 2018; (Not applicable to the company during the audit period)
- (g) Rules, Regulations, Circulars, Orders, Notifications and Directives issued under the above statute to the extent applicable.

We have also examined compliance with the applicable clauses of the following:

- (h) Secretarial Standards with regard to the Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

#### **Auditor's Responsibility**

We further state that, it is our responsibility to express an opinion on the compliance with the applicable laws and maintenance of records based on the audit.

The audit was conducted in accordance with applicable Standards and we have complied with statutory and regulatory requirements and the Audit was planned and performed to obtain reasonable assurance about compliance with applicable laws and maintenance of Records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some Misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

**We further report that** the Board of Directors of the Company is duly constituted. The changes in the composition of Board that took place during the year under review were carried out in compliance of the provisions of Act. Adequate notice is given to all the Directors to schedule the Board Meetings at least seven days in advance in due compliances of law. Agenda and detailed notes on agenda were also sent in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of Board of Directors / Committees of the Company were carried through on the basis of majority. We were informed that there were no dissenting views by any members of Board / Committee in the meetings held during the year under review that were required to be captured and recorded as part of minutes.

**We further report that** there are adequate systems and processes in the company to commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** there were following major instances happened during the year under review:

1. The Company has Shifted the Registered office from state of Gujarat to state of Maharashtra vide order dated 30<sup>th</sup>July, 2021.

There were no other instances of:

Public issue / Right issue of Shares / Debentures / Sweat Equity etc.

Redemption of Securities.

Merger / amalgamation / Reconstruction etc.

Foreign Technical Collaboration

**Date: 05/09/2022**  
**Place: Ahmedabad**

**FOR**  
**YASH MEHTA & ASSOCIATES**  
**COMPANY SECRETARIES**  
**YASH MEHTA**  
**PROPRIETOR**  
**FCS :12143**  
**COP:16535**  
**PEER REVIEW NUMBER: 1269/2021**  
**UDIN: F012143D000918675**



This report is to be read with our letter of even date which is annexed as “ANNEXURE A” and forms an integral part of this report.

**“ANNEXURE A”**

To,  
The Members,  
**ONE GLOBAL SERVICE PROVIDER LIMITED**  
**CIN: L74110MH1992PLC367633**  
1205-1206, 12th Floor,  
Raheja Chambers, 213,  
Free Press Journal Marg,  
Nariman Point, Mumbai, Maharashtra- 400021

Our report of even date is to be read along with this letter:

1. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we follow provide a responsible basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

**FOR**  
**YASH MEHTA & ASSOCIATES**  
**COMPANY SECRETARIES**

**YASH MEHTA**  
**PROPRIETOR**  
**FCS :12143**  
**COP:16535**

**PEER REVIEW NUMBER: 1269/2021**  
**UDIN: F012143D000918675**

**Date: 05/09/2022**  
**Place: Ahmedabad**

## **CEO AND CFO CERTIFICATION**

The Managing Directors and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of SEBI (LODR) Regulations, 2015. The Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33 of SEBI (LODR) Regulations, 2015. The annual certificate given by the Managing Director and the Chief Financial Officer is published in this Report.

### **CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT POLICY**

As provided under Regulation 26 (3) of SEBI (LODR) Regulations, 2015 with the Stock Exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended March 31, 2022.

**Sd/-**  
**SANJAY UPADHAYA**  
**Managing Director**  
**DIN: 07497306**

**Date: 05/09/2022**  
**Place: Mumbai**

**Sd/-**  
**HITARTH KADIA**  
**Chief Financial Officer**

**Date: 05/09/2022**  
**Place: Ahmedabad**

**CEO / CFO CERTIFICATION**

**UNDER REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015**

To,  
The Members,  
One Global Service Provider Limited  
1205-1206, 12<sup>th</sup> Floor, Raheja Chambers,  
213, Free Press Journal Marg,  
Nariman Point Mumbai 400021

- (1) We have reviewed financial statements and the cash flow statement of Hipolin Limited for the year ended March 31, 2022 and hereby certify that to the best of our knowledge and belief :
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (2) During the year, there are, to the best of our knowledge and belief, no transactions entered into by the Company which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (3) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
- (4) We have indicated to the Auditors and the Audit Committee :
  - (i) that there are no significant changes in internal control over financial reporting during the year;
  - (ii) that there are no significant changes in accounting policies during the year and
  - (iii) that there are no instances of significant fraud of which we have become aware.

**Sd/-**  
**SANJAY UPADHAYA**  
**Managing Director**  
**DIN: 07497306**  
**Date: 05/09/2022**  
**Place: Mumbai**

**Sd/-**  
**HITARTH KADIA**  
**Chief Financial Officer**  
**Date: 05/09/2022**  
**Place: Ahmedabad**

## DECLARATION

To,  
The Members,  
One Global Service Provider Limited  
*(Formerly known as Overseas Synthetics Limited)*  
1205-1206, 12th Floor, Raheja Chambers,  
213, Free Press Journal Marg,  
Nariman Point Mumbai 400021

I, Sanjay Lalbhadr Upadhaya, Chairman and Managing Director of the Company, do hereby declare that all members of the Board of Directors (Including Independent Directors) and Senior Management Personnel of the Company have affirmed to exercise their authorities and powers and discharged their duties and functions in accordance with the requirement of the Code of Conduct as prescribed by the Company and have adhere to the provisions of the same, for the financial year ended on 31st March, 2022.

For,  
**One Global Service Provider Limited**  
*(Formerly known as Overseas Synthetics Limited)*

Sd/-  
**Sanjay Upadhaya**  
**Managing Director**  
**DIN: 07497306**

**Date: 05/09/2022**  
**Place: Mumbai**

# **ONE GLOBAL SERVICE PROVIDER LIMITED**

**Financial Year 2021-22**

**AUDIT REPORT**

**AUDITORS:**

**S D P M & Co., Chartered Accountants**

1016, Anand Mangal – III, Opp. Core House,  
Apollo City Center Lane, Ambawadi,  
Ahmedabad – 380 015

## INDEPENDENT AUDITORS' REPORT

To,  
The Members,  
One Global Service Provider Limited

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited standalone financial statements of **One Global Service Provider Limited** ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2022, the Statement of Profit and Loss (including other Comprehensive Income), the Statement in Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the financial statement, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in india, of the state of affairs of the company as at 31<sup>st</sup> March, 2022 and profit and total comprehensive income, change in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant

to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matter related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on other Legal and Regulatory Requirements**

1. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
  - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
  - iv. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

(iii) As per the information and explanation provided to us, the representation under sub clause (i) and (ii) is not contained any material misstatement.

v. The company has not declared or paid any dividend during the year under audit.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B" a statement on the matters Specified in paragraphs 3 and 4 of the Order.

**Date : 30/05/2022**  
**Place : Ahmedabad**

**For S D P M & Co.**  
**Chartered Accountants**

**Sd/-**  
**Malay Pandit**  
**Partner**  
**M.No. 046482**  
**FRN : 126741W**  
**UDIN: 22046482AKGURG5482**

## **ANNAEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of One Global Service Provider Limited of even date)

### **Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub - section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **One Global Service Provider Limited** as of 31st March, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an

understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022, based on the internal control over financial reporting

criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Date : 30/05/2022**  
**Place : Ahmedabad**

**For S D P M & Co.**  
**Chartered Accountants**

**Sd/-**  
**Malay Pandit**  
**Partner**  
**M.No. 046482**  
**FRN : 126741W**  
**UDIN: 22046482AKGURG5482**

## **ANNAEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

**(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of One Global Service Provider Limited of even date)**

- i. In respect of company’s fixed assets:
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. The Company has a program of verification to cover all the items of fixed assets in phased manner which, in our opinion, is reasonably having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to information and explanations given to us by the management, no material discrepancy was noticed on such verification.
  - c. According to information and explanations given by the management, the company does not have any immovable property. So the reporting under this clause is not applicable.
  - d. According to the information and explanations provided to us, the company has not revalued any Property, Plant and Equipment or intangible asset or both during the year.
  - e. There has been no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii. The company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the order are not applicable.
- iii. The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- iv. According to the information and explanations given to us, the Company has not granted loans and made any investments or provided any guarantee or security to the parties covered under section 185 and 186. Accordingly, paragraph 3(iv) of the Order is not

applicable.

- v. According to the information and explanation given to us, the company has not accepted the any deposits and does not have any unclaimed deposits as at 31<sup>st</sup> March, 2022 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.
- vii. (a) According to the information and explanation given to us, the company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Sales Tax, Goods & Service Tax, Professional tax, Duty of Customs, Cess and any other statutory dues applicable to it with appropriate authorities and no such undisputed amounts were in arrears for a period of more than six months from the date they became payable.  
  
(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanation given to us, there are no transactions which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. According to the records made available to us, the company has no borrowing, including debt securities during the year.
- x. According to the information and explanation given to us and based on our examination of the records of the company, the company has not raised money by way of initial public offer of further public offer during the year.
- xi. (a) According to the information and explanation given to us, no fraud by the company or no material fraud on the company by its officers or employees has been noticed or reported during course of our audit.



(b) According to the information and explanation given to us, no report has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) The company has not received any whistle-blower complaints during the year. So the clause 3(xi)(c) of the order is not applicable.

xii. According to the information and explanation given to us the company is not a nidhi company hence clause 3(xii) of companies (auditor's Report) order 2020 is not applicable.

xiii. According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.

xiv. The company have an internal audit system. The reports of internal auditors have been considered by us.

xv. According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. So the clause 3(xv) of the companies (auditor's Report) order 2020 is not applicable.

xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India, 1934.

xvii. According to the information and explanation given to us and based on our examination of the records of the company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. Based on our examination of the records of the company, there has not been any resignation of the statutory auditors during the year. hence clause 3 (xviii) of companies (auditor's Report) order 2020 is not applicable.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, there is no material uncertainty exists as on the date of the audit report that company is

capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

- xx. As per the information and explanation given to us, the provisions of Section 135 of Companies Act, 2013 is not applicable to the company hence the reporting under clause 3(xx) of the Companies (auditor's report) Order, 2020 is not applicable.

**Date : 30/05/2022**

**Place : Ahmedabad**

**For S D P M & Co.**

**Chartered Accountants**

**Sd/-**

**Malay Pandit**

**Partner**

**M.No. 046482**

**FRN : 126741W**

**UDIN: 22046482AKGURG5482**

# ONE GLOBAL SERVICE PROVIDER LIMITED

CIN: L74110MH1992PLC367633

1205-1206, 12th Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point, Mumbai - 400021

## Statement of Standalone Assts and Liabilities as at 31st March 2022

(Rs. In Lacs)

| Particulars  | Note No. | As at 31st March 2022 | As at 31 March 2021 |
|--|----------|-----------------------|---------------------|
| <b>A ASSETS</b>  |          |                       |                     |
| (1) Non - Current Assets   |          |                       |                     |
| (a) Property, Plant and Equipment  | 1.1      | 101.33                | 81.52               |
| (b) Capital work - in - progress   |          | 281.50                | 281.50              |
| (c) Other Non Current Assets   | 1.2      | 8.78                  |                     |
| (d) Deferred Tax Asset   | 1.3      | 3.70                  | 0.25                |
| (2) Current Assets   |          |                       |                     |
| (a) Inventories  |          | -                     | -                   |
| (b) Current Financial assets   |          |                       |                     |
| (i) Trade receivables  | 1.4      | 403.43                | 245.36              |
| (ii) Cash and cash equivalents   | 1.5      | 4.97                  | 7.28                |
| (c) Other current assets   | 1.6      | 46.83                 | 34.53               |
| <b>TOTAL ASSETS</b>  |          | <b>850.53</b>         | <b>650.44</b>       |
| <b>B EQUITY AND LIABILITIES</b>  |          |                       |                     |
| <b>I EQUITY</b>  |          |                       |                     |
| (a) Equity share capital   | 1.7      | 710.47                | 710.47              |
| (b) Other Equity   | 1.8      | -119.28               | -224.22             |
| <b>II LIABILITIES</b>  |          |                       |                     |
| (1) Non Current Liabilities  |          |                       |                     |
| (a) Non Current Financial Liabilities  |          |                       |                     |
| (i) Borrowings   | 1.9      | 33.93                 | 33.93               |
| (2) Current Liabilities  |          |                       |                     |
| (a) Current Financial Liabilities  |          |                       |                     |
| (i) Borrowings   |          | -                     | -                   |
| (ii) Trade payables  | 1.10     |                       |                     |
| (a) Total Outstanding dues of micro enterprises and small enterprises                      |          | 18.74                 | 50.93               |
| (b) Total Outstanding dues of creditors other than micro enterprises and small enterprises |          | 188.99                | 66.27               |
| (iii) Other Current Financial Liabilities  |          | -                     | -                   |
| (b) Other current liabilities  | 1.11     | 14.68                 | 12.70               |
| (c) Short Term Provisions  | 1.12     | 3.00                  | 0.35                |
| (d) Current tax liabilities (Net)  |          | -                     | -                   |
| <b>TOTAL EQUITY AND LIABILITIES</b>  |          | <b>850.53</b>         | <b>650.44</b>       |

The accompanying notes form integral part of these Financial Statements.

As per our report of even date attached.

**For S D P M & Co.**

**Chartered Accountants**

**FRN: 124193W**

**Sd/-**

**Malay Pandit**

**Partner**

**M.No. 046482**

**Place: Ahmedabad**

**Date: 30/05/2022**

**For and on behalf of the Board**

**One Global Service Provider Limited**

**Sd/-**

**Sanjay Upadhaya**  
**Managing Director**

**DIN: 07497306**

**Sd/-**

**Priyanka Garg**  
**Company Secretary**

**PAN : BJPPG6581F**

**Place: Mumbai**

**Date: 30/05/2022**

**Sd/-**

**Manjeet Mehta**  
**Director**

**DIN: 07598290**

**Sd/-**

**Avni Chouhan**  
**Director**

**DIN : 08716231**

**ONE GLOBAL SERVICE PROVIDER LIMITED**

CIN: L74110MH1992PLC367633

1205-1206, 12th Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point, Mumbai - 400021

**Statement of Profit and loss for the year ended 31st March, 2022****(Rs. In Lacs)**

| <b>Particulars</b>  | <b>Note No.</b> | <b>2021-2022</b> | <b>2020-2021</b> |
|---|-----------------|------------------|------------------|
| Revenue from operations   | 2.1             | 608.16           | 366.71           |
| Other income  |                 | -                | -                |
| <b>Total Income</b>   |                 | <b>608.16</b>    | <b>366.71</b>    |
| <b>Expenses</b>   |                 |                  |                  |
| Purchases of Stock - in - Trade   | 2.2             | 413.18           | 102.24           |
| Employee benefit expenses   | 2.3             | 9.16             | 4.33             |
| Finance Cost  |                 | -                | -                |
| Depreciation & amortization expenses  | 1.1             | 34.19            | 12.19            |
| Other Expenses  | 2.4             | 50.14            | 14.92            |
| <b>Total Expenses</b>   |                 | <b>506.67</b>    | <b>133.68</b>    |
| Profit before exceptional items & tax   |                 | 101.48           | 233.03           |
| Exceptional Items   |                 | -                | -                |
| <b>Profit/(Loss) before tax</b>   |                 | <b>101.48</b>    | <b>233.03</b>    |
| <b>Less: Tax expenses</b>   |                 |                  |                  |
| (1) Current tax   |                 | -                | -                |
| (2) Deferred tax  |                 | -3.45            | -0.25            |
| (3) Short / (Excess) Provision of Tax   |                 | -                | -                |
|   |                 | -3.45            | -0.25            |
| <b>Profit for the period</b>  |                 | <b>104.93</b>    | <b>233.28</b>    |
| <b>Other Comprehensive Income</b>   |                 |                  |                  |
| (i) Items that will not be reclassified to profit or loss                         |                 | -                | -                |
| - Remeasurement of Defined Benefit Plans  |                 | -                | -                |
| (ii) Income tax relating to items that will not be reclassified to profit or loss |                 | -                | -                |
| <b>Total other comprehensive income</b>   |                 | -                | -                |
| <b>Total Comprehensive Income for the year</b>                                    |                 | <b>104.93</b>    | <b>233.28</b>    |
| <b>Earning per equity share (Face Value of Rs. 10/- each)</b>                     |                 |                  |                  |
| (1) Basic   |                 | 1.48             | 3.28             |
| (2) Diluted   |                 | 1.48             | 3.28             |
| <i>(Refer Note 3.2)</i>   |                 |                  |                  |

The accompanying notes form integral part of these Financial Statements.

As per our report of even date attached.

**For S D P M & Co.**  
**Chartered Accountants**  
**FRN: 124193W**

**For and on behalf of the Board**  
**One Global Service Provider Limited**

**Sd/-**  
**Malay Pandit**  
**Partner**  
**M.No. 046482**

**Sd/-**  
**Sanjay Upadhaya**  
**Managing Director**  
**DIN: 07497306**

**Sd/-**  
**Manjeet Mehta**  
**Director**  
**DIN: 07598290**

**Sd/-**  
**Priyanka Garg**  
**Company Secretary**  
**PAN : BJPPG6581F**

**Sd/-**  
**Avni Chouhan**  
**Director**  
**DIN : 08716231**

**Place: Ahmedabad**  
**Date: 30/05/2022**

**Place: Mumbai**  
**Date: 30/05/2022**

# ONE GLOBAL SERVICE PROVIDER LIMITED

CIN: L74110MH1992PLC367633

1205-1206, 12th Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point, Mumbai - 400021

## Standalone statement of Cash flow for the year ended March 31, 2022

(Rs. In Lacs)

| Particulars   | As at 31st March 2022 | As at 31 March 2021 |
|---|-----------------------|---------------------|
| <b>Cash Flows from Operating Activities</b>                             |                       |                     |
| Profit before tax   | 101.48                | 233.03              |
| Adjustment for :  |                       |                     |
| Depreciation and amortisation expense                                   | 34.19                 | 12.19               |
| <b>Operating profit before working capital changes (1+2)</b>            | <b>135.67</b>         | <b>245.22</b>       |
| Adjustments for working capital changes :                               |                       |                     |
| Decrease/ (Increase) in Trade and other receivables                     | -158.07               | -245.36             |
| Decrease/ (Increase) in Other Current Assets                            | -21.08                | -3.47               |
| Increase/ (Decrease) in Trade and other payables                        | 90.54                 | 102.02              |
| Increase/ (Decrease) in Other Financial Liabilities and provisions      | 4.62                  | 12.15               |
| Cash used in operations   | <b>51.69</b>          | <b>110.56</b>       |
| Extraordinary item  |                       | -                   |
| Direct taxes paid   | -                     | 27.50               |
| <b>Net Cash generated from/ (used in) operating activities [A]</b>      | <b>51.69</b>          | <b>83.06</b>        |
| <b>Cash Flows from Investing Activities</b>                             |                       |                     |
| Purchase of fixed assets  | -54.00                | -89.21              |
| <b>Net Cash generated from/ (used in) investing activities [B]</b>      | <b>-54.00</b>         | <b>-89.21</b>       |
| <b>Cash Flows from Financing Activities</b>                             |                       |                     |
| Proceeds from long term borrowings                                      | -                     | 10.31               |
| <b>Net Cash generated from/ (used in) financing activities [C]</b>      | <b>-</b>              | <b>10.31</b>        |
| <b>Net increase / (decrease) in cash &amp; cash equivalents [A+B+C]</b> | <b>-2.31</b>          | <b>4.15</b>         |
| Cash and cash equivalents at the beginning of the year                  | 7.28                  | 3.12                |
| <b>Cash and cash equivalents at the end of the year</b>                 | <b>4.97</b>           | <b>7.28</b>         |

The accompanying notes form integral part of these Financial Statements.

As per our report of even date attached.

For S D P M & Co.

Chartered Accountants

FRN: 124193W

Sd/-

Malay Pandit

Partner

M.No. 046482

Place: Ahmedabad

Date: 30/05/2022

For and on behalf of the Board

One Global Service Provider Limited

Sanjay Upadhaya  
Managing Director  
DIN: 07497306

Manjeet Mehta  
Director  
DIN: 07598290

Priyanka Garg  
Company Secretary  
PAN : BJPPG6581F

Avni Chouhan  
Director  
DIN : 08716231

Place: Mumbai

Date: 30/05/2022

# ONE GLOBAL SERVICE PROVIDER LIMITED

CIN: L74110MH1992PLC367633

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 ST MARCH, 2022

| <b>A. Equity Share Capital</b>                                    |                        |                        |                          |                             |                | <b>(Rs. In Lacs)</b> |
|---|------------------------|------------------------|--------------------------|-----------------------------|----------------|----------------------|
| <b>Particulars</b>  |                        |                        |                          |                             |                | <b>Amount</b>        |
| Balance as at April 1, 2020                                       |                        |                        |                          |                             |                | 710.47               |
| Changes in Equity Share Capital during the year                   |                        |                        |                          |                             |                | -                    |
| <b>Balance as at March 31, 2021</b>                               |                        |                        |                          |                             |                | <b>710.47</b>        |
| Balance as at April 1, 2021                                       |                        |                        |                          |                             |                | 710.47               |
| Changes in Equity Share Capital during the year                   |                        |                        |                          |                             |                | -                    |
| <b>Balance as at March 31, 2022</b>                               |                        |                        |                          |                             |                | <b>710.47</b>        |
| <br>  |                        |                        |                          |                             |                |                      |
| <b>B. Other Equity</b>  |                        |                        |                          |                             |                | <b>(Rs. In Lacs)</b> |
| <b>Particulars</b>  | <b>Capital Reserve</b> | <b>General Reserve</b> | <b>Retained Earnings</b> | <b>Amalgamation Reserve</b> | <b>Total</b>   |                      |
| <b>Current Reporting Period</b>                                   |                        |                        |                          |                             |                |                      |
| Balance as at beginning of the current reporting period           | 10.83                  | 6.41                   | -453.93                  | 212.48                      | -224.22        |                      |
| Changes in accounting policy/prior period items                   | -                      | -                      | -                        | -                           | -              |                      |
| Restated balance at the beginning of the current reporting period | -                      | -                      | -                        | -                           | -              |                      |
| Total Comprehensive Income for the current year                   | -                      | -                      | 104.93                   | -                           | 104.93         |                      |
| Dividends   | -                      | -                      | -                        | -                           | -              |                      |
| Transfer to retained earnings                                     | -                      | -                      | -                        | -                           | -              |                      |
| <b>Balance at the end of the current reporting period</b>         | <b>10.83</b>           | <b>6.41</b>            | <b>-349.00</b>           | <b>212.48</b>               | <b>-119.28</b> |                      |
| <b>Previous Reporting Period</b>                                  |                        |                        |                          |                             |                |                      |
| Balance as at beginning of the previous reporting period          | 10.83                  | 6.41                   | -687.21                  | 212.48                      | -457.50        |                      |
| Changes in accounting policy/prior period items                   | -                      | -                      | -                        | -                           | -              |                      |
| Restated balance at the beginning of the current reporting period | -                      | -                      | -                        | -                           | -              |                      |
| Total Comprehensive Income for the current year                   | -                      | -                      | 233.28                   | -                           | 233.28         |                      |
| Dividends   | -                      | -                      | -                        | -                           | -              |                      |
| Transfer to retained earnings                                     | -                      | -                      | -                        | -                           | -              |                      |
| <b>Balance at the end of the previous reporting period</b>        | <b>10.83</b>           | <b>6.41</b>            | <b>-453.93</b>           | <b>212.48</b>               | <b>-224.22</b> |                      |

# ONE GLOBAL SERVICE PROVIDER LIMITED

(CIN: L74110MH1992PLC367633)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

### A. Company Overview

One Global Service Provider Limited (formerly known as “Overseas Synthetics Limited”) (“the Company”) is public limited company and domiciled in India and is incorporated as per the provisions of the Companies Act with its registered office located at 1205-1206, 12<sup>th</sup> Floor, Raheja Chambers, 213, Free Press Journal Marg, Nariman Point, Mumbai – 400021. The Company is listed on the Bombay Stock Exchange (BSE). The Company is engaged in the business of healthcare services.

### B. Significant Accounting Policies

#### B.1 Basis of Preparation and Presentation

##### B.1.1 Statement of Compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial statements up to year ended March 31, 2022 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. Previous period figures in the financial statements have been restated in Ind AS.

##### B.1.2 Basis of Measurement

The standalone financial statements have been prepared on a historical cost basis, on the accrual basis of accounting except for certain financial assets and liabilities measured at fair value at the end of each reporting period, as explained in relevant schedule notes.

##### B.1.3 Functional and presentation currency

Indian rupee is the functional and presentation currency.

##### B.1.4 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements are:

- Useful lives of Property, plant and equipment
- Valuation of financial instruments
- Provisions and contingencies
- Income tax and deferred tax
- Measurement of defined employee benefit obligations
- Export Incentive

#### B.2 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

### **B.2.1 Sale of Goods**

Revenue from sale of goods is recognized when the Company transfers all significant risks and rewards of ownership to the buyer, while the Company retains neither continuing managerial involvement nor effective control over the products sold.

Revenue is exclusive of excise duty and is reduced for estimated customer returns, commissions, rebates and discounts and other similar allowances.

### **B.3 Employee benefits**

Retirement benefit costs and termination benefits:

Payments to defined contribution plans i.e., Company's contribution to provident fund are determined under the relevant schemes and/ or statute and charged to the Statement of Profit and Loss in the period of incurrence when the services are rendered by the employees.

In respect of provident fund, eligible employees of the Company are entitled to receive benefits in respect of provident fund, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions are made to the provident fund as set up by Government.

For defined benefit plans i.e. gratuity, the Company has an obligation towards gratuity. The plan provides for payment to vested employees at retirement, death while in employment or on termination of employment in accordance with the scheme of the company. Vesting occurs upon completion of five years of service. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation being carried out at the end of each annual reporting period. Defined benefit costs are comprised of:

- Service cost;
- Net interest expense or income; and
- Re-measurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'.

Re-measurement of net defined benefit liability/ asset pertaining to gratuity comprise of actuarial gains/ losses (i.e. changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions) and is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss.

### **B.4 Income Taxes**

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

#### **Current tax:**

Current tax is determined on taxable profits for the year chargeable to tax in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 including other applicable tax laws that have been enacted or substantively enacted.

Provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and TDS/TCS receivables.



Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India. MAT Credit Entitlement, is classified as unused tax credits under deferred tax by way of a credit to the statement of profit and loss.

**Deferred tax:**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Deferred tax asset is recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

**B.5 Property, Plant and Equipment**

**Cost:**

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises the purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Property, Plant and Equipment not ready for the intended use on the date of the Balance Sheet are disclosed as “Capital work-in-progress”.

#### **Depreciation methods, estimated useful lives and residual value**

Depreciation on property, plant and equipment is provided using the written down method based on the useful life of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirements of Schedule II of the Act. The estimate of the useful life of the assets has been assessed based on technical advice which considered the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Depreciation on items of property, plant and equipment acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal. Cost of lease-hold land is amortized equally over the period of lease.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

#### **De-recognition:**

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset at the time of disposal and are recognized in the statement of profit and loss.

### **B.6 Impairment Losses**

At the end of each reporting period, the Company determines whether there is any indication that its assets (property, plant and equipment, intangible assets and investments in equity instruments in subsidiaries carried at cost) have suffered an impairment loss with reference to their carrying amounts. If any indication of impairment exists, the recoverable amount (i.e. higher of the fair value less costs of disposal and value in use) of such assets is estimated and impairment is recognised, if the carrying amount exceeds the recoverable amount.

When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

### **B.7 Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursements will be received and the amount of the receivable can be measured reliably.

Contingent liability is disclosed for possible obligations which will be confirmed only by future events not within the control of the Company or present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent Assets are not recognized since this may result in the recognition of income that may never be realized.

## **B.8 Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

### **Financial assets:**

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

### Classification of financial assets

The financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets are added to the fair value of the financial assets on initial recognition.

After initial recognition:

(i) Financial assets (other than investments) are subsequently measured at amortised cost using the effective interest method.

Effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Investments in debt instruments that meet the following conditions are subsequently measured at amortised cost:

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments on principal and interest on the principal amount outstanding.

Income on such debt instruments is recognised in profit or loss and is included in the "Other Income".

The Company has not designated any debt instruments as fair value through other comprehensive income.

(ii) Financial assets (i.e. investments in instruments other than equity of subsidiaries) are subsequently measured at fair value.

Such financial assets are measured at fair value at the end of each reporting period, with any gains (e.g. any dividend or interest earned on the financial asset) or losses arising on re-measurement recognised in profit or loss and included in the "Other Income".

#### Investments in equity instruments of subsidiaries

The Company measures its investments in equity instruments of subsidiaries at cost in accordance with Ind AS 27. At transition date, the Company has elected to continue with the carrying value of such investments measured as per the previous GAAP and use such carrying value as its deemed cost.

#### Impairment of financial assets:

A financial asset is regarded as credit impaired when one or more events that may have a detrimental effect on estimated future cash flows of the asset have occurred. The Company applies the expected credit loss model for recognising impairment loss on financial assets (i.e. the shortfall between the contractual cash flows that are due and all the cash flows (discounted) that the Company expects to receive).

#### De-recognition of financial assets:

The Company de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the Statement of profit and loss.

### **Financial liabilities and equity instruments**

#### *Equity instruments*

Equity instruments issued by the Company are classified as equity in accordance with the substance and the definitions of an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

#### *Financial liabilities*

All financial liabilities are subsequently measured at amortised cost using the effective interest method. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the "Finance Costs".

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

#### De-recognition of financial liabilities

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

### **B.9 Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

### C. Critical Accounting judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with Ind AS requires the Company's Management to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities recognised in the financial statements that are not readily apparent from other sources. The judgements, estimates and associated assumptions are based on historical experience and other factors including estimation of effects of uncertain future events that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates (accounted on a prospective basis) and recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods of the revision affects both current and future periods.

The following are the key estimates that have been made by the Management in the process of applying the accounting policies:

#### Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value are measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions relating to these factors could affect the reported fair value of financial instruments.

#### Allowance for doubtful trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts.

Estimated irrecoverable amounts are derived based on a provision matrix which takes into account various factors such as customer specific risks, geographical region, product type, currency fluctuation risk, repatriation policy of the country, country specific economic risks, customer rating, and type of customer, etc.

Individual trade receivables are written off when the management deems them not to be collectable.

#### Defined benefit plan

The cost of the defined benefit plans and other post-employment benefits and the present value of the obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter that is subject to change the most is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation and extrapolated as needed along the yield curve to correspond with the expected term of the defined benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases are after considering the expected future inflation rates for the country.

# ONE GLOBAL SERVICE PROVIDER LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

## 1.1 PROPERTY, PLANT & EQUIPMENT

(Rs. In Lacs)

| Particulars                          | Plant & Machinery | Total         |
|--------------------------------------|-------------------|---------------|
| <b>Gross Carrying Amount</b>         |                   |               |
| Deemed Cost as on April 01, 2020     | -                 | -             |
| Additions                            | 89.21             | 89.21         |
| Disposal                             | -                 | -             |
| <b>As on March 31, 2021</b>          | <b>89.21</b>      | <b>89.21</b>  |
| Additions                            | 54.00             | 54.00         |
| Disposal                             | -                 | -             |
| <b>As on March 31, 2022</b>          | <b>143.21</b>     | <b>143.21</b> |
| <b>Accumulated Depreciation</b>      |                   |               |
| As on April 01, 2020                 | -                 | -             |
| Depreciation charged during the year | 7.69              | 7.69          |
| Accumulated Depreciation on disposal |                   | -             |
| <b>As on March 31, 2021</b>          | <b>7.69</b>       | <b>7.69</b>   |
| Depreciation charged during the year | 34.19             | 34.19         |
| Accumulated Depreciation on disposal |                   | -             |
| <b>As on March 31, 2022</b>          | <b>41.88</b>      | <b>41.88</b>  |
| <b>Net Carrying Amount</b>           |                   |               |
| As on April 01, 2020                 | -                 | -             |
| As on April 01, 2021                 | 81.52             | 81.52         |
| As on March 31, 2022                 | 101.33            | 101.33        |

**ONE GLOBAL SERVICE PROVIDER LIMITED**  
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

| 1.2 Other Non Current Assets        |             | (Rs. In Lacs) |  |
|-------------------------------------|-------------|---------------|--|
| Particulars                         | As at       | As at         |  |
|                                     | 31/03/2022  | 31/03/2021    |  |
| <b>(Unsecured, Considered Good)</b> |             |               |  |
| - Security Deposits                 | 8.78        | -             |  |
| <b>Total</b>                        | <b>8.78</b> | <b>-</b>      |  |

| 1.3 Deferred Tax Assets (Net) |             | (Rs. In Lacs) |  |
|-------------------------------|-------------|---------------|--|
| Particulars                   | As at       | As at         |  |
|                               | 31/03/2022  | 31/03/2021    |  |
| Deferred Tax Liabilities      | -           | -             |  |
| Deferred Tax Assets           | 3.70        | 0.25          |  |
| <b>Total</b>                  | <b>3.70</b> | <b>0.25</b>   |  |

Refer to **Note No. 3.1** For detailed disclosure

| 1.4 Trade Receivables  |               | (Rs. In Lacs) |  |
|--|---------------|---------------|--|
| Particulars  | As at         | As at         |  |
|  | 31/03/2022    | 31/03/2021    |  |
| <b>Trade Receivables</b>   |               |               |  |
| Considered good - Secured  | -             | -             |  |
| Considered Doubtful - Unsecured<br>which have significant increase in Credit Risk<br>credit impaired | 403.43        | 245.36        |  |
|  | -             | -             |  |
|  | 403.43        | 245.36        |  |
| Less: Allowance for Doubtful Receivable  | -             | -             |  |
| <b>Total</b>   | <b>403.43</b> | <b>245.36</b> |  |

(Refer Note 1.4(a) for ageing schedule)

| 1.5 Cash & Cash Equivalents                   |             | (Rs. In Lacs) |  |
|---|-------------|---------------|--|
| Particulars                                   | As at       | As at         |  |
|   | 31/03/2022  | 31/03/2021    |  |
| Cash on Hand (as certified by the management) | 0.04        | 0.23          |  |
| Balance With Banks                            |             |               |  |
| - In Current Accounts                         | 4.93        | 7.04          |  |
| - In Deposit Accounts                         | -           | -             |  |
| <b>Total</b>                                  | <b>4.97</b> | <b>7.28</b>   |  |

| 1.6 Other Current Assets            |              | (Rs. In Lacs) |  |
|-------------------------------------|--------------|---------------|--|
| Particulars                         | As at        | As at         |  |
|                                     | 31/03/2022   | 31/03/2021    |  |
| <b>(Unsecured, considered good)</b> |              |               |  |
| a) Balance with Revenue Authorities | 44.17        | 31.85         |  |
| b) Advances to Suppliers            | -            | 0.13          |  |
| c) MAT Credit                       | 2.54         | 2.54          |  |
| d) Prepaid Expense                  | 0.11         | -             |  |
| <b>Total</b>                        | <b>46.83</b> | <b>34.53</b>  |  |

Note 1.4 (a) : Trade Receivable ageing schedule

(Rs. In Lacs )

| Particulars  | Outstanding for following periods from due date of payment# |                  |           |           |                   | Total         |
|--|---|------------------|-----------|-----------|-------------------|---------------|
|  | Less than 6 months  | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years |               |
| (i) Undisputed Trade receivables – considered good                                 | 403.43  | -                | -         | -         | -                 | <b>403.43</b> |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk | -   | -                | -         | -         | -                 | -             |
| (iii) Undisputed Trade Receivables – credit impaired                               | -   | -                | -         | -         | -                 | -             |
| (iv) Disputed Trade Receivables–considered good                                    | -   | -                | -         | -         | -                 | -             |
| (v) Disputed Trade Receivables – which have significant increase in credit risk    | -   | -                | -         | -         | -                 | -             |
| (vi) Disputed Trade Receivables – credit impaired                                  | -   | -                | -         | -         | -                 | -             |



## 1.7 Equity Share Capital

### A. Share Capital

(Rs. In Lacs)

| Particulars   | As at 31st March, 2022 |                 | As at 31st March, 2021 |                 |
|---|------------------------|-----------------|------------------------|-----------------|
|   | Number                 | Amount          | Number                 | Amount          |
| <b>Authorized Share Capital</b>                     |                        |                 |                        |                 |
| Equity shares at Rs. 10/- each                      | 250.00                 | 2,500.00        | 250.00                 | 2,500.00        |
|   | <b>250.00</b>          | <b>2,500.00</b> | <b>250.00</b>          | <b>2,500.00</b> |
| <b>Issued, subscribed and paid up Share Capital</b> |                        |                 |                        |                 |
| Equity shares at Rs. 10/- each                      | 71.05                  | 710.47          | 71.05                  | 710.47          |
| <b>Total</b>  | <b>71.05</b>           | <b>710.47</b>   | <b>71.05</b>           | <b>710.47</b>   |

### B. The reconciliation of the number of outstanding shares is set out

(Rs. In Lacs)

| Particulars                                     | As at 31st March, 2022 |               | As at 31st March, 2021 |               |
|---|------------------------|---------------|------------------------|---------------|
|   | Number                 | Amount        | Number                 | Amount        |
| At the beginning of the year                    | 71.05                  | 710.47        | 71.05                  | 710.47        |
| Add: Issue of bonus shares during the year      |                        | -             |                        | -             |
| Add: Alteration in Shares During the year       |                        | -             |                        | -             |
| Less : Shares bought back during the year       |                        | -             |                        | -             |
| <b>Share outstanding at the end of the year</b> | <b>71.05</b>           | <b>710.47</b> | <b>71.05</b>           | <b>710.47</b> |

### C. Terms & Rights attached to equity shares :

(A) The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting . During the year ended March 31, 2022, the amount per share of dividend recognised as distributions to equity share holders was Rs. NIL.

(B) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

### D. The details of shareholders in the company :

| Name of the shareholder | As at 31st March, 2022 |              | As at 31st March, 2021 |              |
|-------------------------|------------------------|--------------|------------------------|--------------|
|                         | Number                 | % of holding | Number                 | % of holding |
| <b>Promoters:</b>       |                        |              |                        |              |
| Vijay Nanji Dhawangale  | 10.51                  | 14.79        | 10.51                  | 14.79        |
| Sona V Dhawngale        | 10.45                  | 14.71        | 10.45                  | 14.71        |

As per records of the company, including its register of shareholder/members and other declarations received from share holders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of the shares.

| 1.8 Other Equity     |                | (Rs. In Lacs)  |  |
|----------------------|----------------|----------------|--|
| Particulars          | As at          | As at          |  |
|                      | 31/03/2022     | 31/03/2021     |  |
| Capital Reserve      | 10.83          | 10.83          |  |
| General Reserve      | 6.41           | 6.41           |  |
| Retained Earnings    | -349.00        | -453.93        |  |
| Amalgamation Reserve | 212.48         | 212.48         |  |
| <b>Total</b>         | <b>-119.28</b> | <b>-224.22</b> |  |

Refer Statement of changes in Equity for additions/deletions in each reserve

#### Notes

I. Securities Premium reserve represents premium received on equity shares issued, which can be utilised only in accordance with the provisions of the Companies Act, 2013 (the Act) for specified purpose.

II. Retained Earnings are the profits that the company has earned till date, less any transfer to general reserves, dividends or other distributions paid to the shareholders.

| 1.9 Non Current Financial Liabilities - Borrowings |              | (Rs. In Lacs) |  |
|--|--------------|---------------|--|
| Particulars  | As at        | As at         |  |
|  | 31/03/2022   | 31/03/2021    |  |
| <b>Unsecured Borrowings</b>                        |              |               |  |
| II. Loans  |              |               |  |
| - From Directors and relatives                     | 33.93        | 33.93         |  |
| - From Others                                      | -            | -             |  |
| <b>Total</b>                                       | <b>33.93</b> | <b>33.93</b>  |  |

| 1.10 Trade Payables  |               | (Rs. In Lacs) |  |
|--|---------------|---------------|--|
| Particulars  | As at         | As at         |  |
|  | 31/03/2022    | 31/03/2021    |  |
| (a) Total Outstanding dues of micro enterprises and small enterprises                      | 18.74         | 50.93         |  |
| (b) Total Outstanding dues of creditors other than micro enterprises and small enterprises | 188.99        | 66.27         |  |
| <b>Total</b>   | <b>207.73</b> | <b>117.19</b> |  |

(Refer Note 1.10(a) for ageing schedule)

| 1.11 Other Current Liabilities |              | (Rs. In Lacs) |  |
|--------------------------------|--------------|---------------|--|
| Particulars                    | As at        | As at         |  |
|                                | As at        | As at         |  |
| a) Statutory Dues Payable      | 13.88        | 11.84         |  |
| b) Salary Payable              | 0.80         | 0.86          |  |
| <b>Total</b>                   | <b>14.68</b> | <b>12.70</b>  |  |

| 1.12 Short Term Provisions |             | (Rs. In Lacs) |  |
|----------------------------|-------------|---------------|--|
| Particulars                | As at       | As at         |  |
|                            | As at       | As at         |  |
| Provision for Expenses     | 3.00        | 0.35          |  |
| <b>Total</b>               | <b>3.00</b> | <b>0.35</b>   |  |

**Note : 1.10 (a) Trade Payables ageing schedule****(Rs. In Lacs )**

| Particulars                 | Outstanding for following periods from due date of |           |           |                   | Total  |
|-----------------------------|--|-----------|-----------|-------------------|--------|
|                             | Less than 1 year                                   | 1-2 years | 2-3 years | More than 3 years |        |
| (i) MSME                    | -  | 18.74     | -         | -                 | 18.74  |
| (ii) Others                 | 188.99   | -         | -         | -                 | 188.99 |
| (iii) Disputed dues – MSME  | -  | -         | -         | -                 | -      |
| (iv) Disputed dues - Others | -  | -         | -         | -                 | -      |

# ONE GLOBAL SERVICE PROVIDER LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

| 2.1 Revenue from Operations | (Rs. In Lacs) |               |
|-----------------------------|---------------|---------------|
| Particulars                 | 2021-2022     | 2020-2021     |
| Sale of Goods               | 490.51        | 306.71        |
| Sale of Services            | 117.65        | 60.00         |
| <b>Total</b>                | <b>608.16</b> | <b>366.71</b> |

| 2.2 Purchases of Stock in trade | (Rs. In Lacs) |               |
|---------------------------------|---------------|---------------|
| Particulars                     | 2021-2022     | 2020-2021     |
| <b>Purchase</b>                 |               |               |
| Import                          | -             | -             |
| Indeginous                      | 413.18        | 102.24        |
| <b>Total</b>                    | <b>413.18</b> | <b>102.24</b> |

| 2.3 Employee Benefit Expenses | (Rs. In Lacs) |             |
|-------------------------------|---------------|-------------|
| Particulars                   | 2021-2022     | 2020-2021   |
| Salaries and Wages Expenses   | 9.16          | 4.32        |
| Staff Welfare Expenses        | -             | 0.02        |
|                               | <b>9.16</b>   | <b>4.33</b> |

| 2.4 OTHER EXPENSES                         | (Rs. In Lacs) |           |
|--|---------------|-----------|
| Particulars                                | 2021-2022     | 2020-2021 |
| <b>Selling and distribution expenses :</b> |               |           |
| Advertisement Expenses                     | 0.70          | 0.56      |
| <b>Administrative Expenses :</b>           |               |           |
| Annual Listing fees                        | 3.34          | 3.88      |
| Audit Fees                                 | 1.50          | 0.35      |
| Bank Charges                               | 0.29          | 0.01      |
| Conveyance Expenses                        | 0.01          | -         |
| GST Late Filing Fees                       | -             | 0.12      |
| Interest on MSME creditors                 | 1.60          | 2.91      |
| Legal & Professional Charges               | 5.02          | 6.08      |
| Rent Expenses                              | 35.10         | -         |
| Penalty                                    | 0.09          | -         |
| Other Miscellaneous Expenses               | 0.36          | 0.27      |
| ROC Expenses                               | 0.93          | -         |
| Software Expenses                          | 0.36          | -         |
| Stampduty Charges                          | 0.56          | -         |
| Telephone Expenses                         | 0.05          | -         |
| Travelling Expenses                        | 0.07          | -         |
| <b>Default in Statutory Dues</b>           |               |           |
| Interest on late payment TDS               | 0.17          | 0.08      |
| Interest on GST                            | -             | 0.66      |

**Note 3.1 : Income Taxes****(1) Components of Income Tax Expense**

The major component of Income Tax Expense for the year ended on March 31, 2022 and March 31, 2021 are as follows:

(Rs. In Lacs)

| Particulars   | For the year ended March 31, 2022 | For the year ended March 31, 2021 |
|---|-----------------------------------|-----------------------------------|
| <b>Statement of Profit and loss</b>                               |                                   |                                   |
| <b>Current Tax</b>  |                                   |                                   |
| Current Income Tax  | -                                 | -                                 |
| Adjustment of tax relating to earlier periods                     | -                                 | -                                 |
| <b>Deferred Tax</b>   |                                   |                                   |
| Deferred Tax Expense  | -3.45                             | -0.25                             |
| MAT Credit Entitlement  | -                                 | -                                 |
|   | <u>-3.45</u>                      | <u>-0.25</u>                      |
| <b>Other Comprehensive Income</b>                                 |                                   |                                   |
| <b>Deferred Tax on</b>  |                                   |                                   |
| Net loss/(gain) on actuarial gains and losses                     | -                                 | -                                 |
|   | <u>-</u>                          | <u>-</u>                          |
| <b>Income Tax Expense as per the statement of profit and loss</b> | <u>-3.45</u>                      | <u>-0.25</u>                      |

**(2) Reconciliation of effective Tax**

(Rs. In Lacs)

| Particulars   | For the year ended March 31, 2022 | For the year ended March 31, 2021 |
|---|-----------------------------------|-----------------------------------|
| Profit before tax from continuing and discontinued operations | 101.48                            | 233.03                            |
| Applicable Income Tax Rate                                    | 0.0000%                           | 0.0000%                           |
| Income Tax Expense  | -                                 | -                                 |
| <i>Adjustment for :</i>                                       |                                   |                                   |
| Adjustment for tax relating to earlier periods                | -                                 | -                                 |
| Difference of Depreciation                                    | -3.45                             | -0.25                             |
| MAT Credit Entitlement  | -                                 | -                                 |
| <b>Tax Expense/(benefit)</b>                                  | <u>-3.45</u>                      | <u>-1.25</u>                      |
| <b>Effective Tax Rate</b>                                     | <u>-3.4014%</u>                   | <u>-0.5370%</u>                   |

**(3) Movement in deferred tax assets and liabilities****(i) For the year ended on March 31, 2021**

(Rs. In Lacs)

| Particulars   | As at March 31, 2020 | Credit/(charge) in the statement of profit & loss account | Credit/(charge) in other comprehensive income | As at March 31, 2021 |
|---|----------------------|---|---|----------------------|
| <b>a) Deferred Tax Liabilities/(asset)</b>            |                      |   |   |                      |
| <b>In relation to:</b>                                |                      |   |   |                      |
| Property, Plant & Equipment                           | -                    | -0.25   | -   | -0.25                |
| Other temporary differences                           | -                    | -   | -   | -                    |
| Provision for doubtful debt and gratuity              | -                    | -   | -   | -                    |
|   | <u>-</u>             | <u>-0.25</u>  | <u>-</u>                                      | <u>-0.25</u>         |
| <b>b) Unused Tax Credits (MAT Credit Entitlement)</b> |                      |   |   |                      |
|   | <u>-</u>             | <u>-</u>  | <u>-</u>                                      | <u>-</u>             |
|   | <u>-</u>             | <u>-0.25</u>  | <u>-</u>                                      | <u>-0.25</u>         |

**(ii) For the year ended on March 31, 2022**

(Rs. In Lacs)

| Particulars   | As at March 31, 2021 | Credit/(charge) in the statement of profit & loss account | Credit/(charge) in other comprehensive income | As at March 31, 2022 |
|---|----------------------|---|---|----------------------|
| <b>a) Deferred Tax Liabilities/(asset)</b>            |                      |   |   |                      |
| <b>In relation to:</b>                                |                      |   |   |                      |
| Property, Plant & Equipment                           | -0.25                | -3.45   | -   | -3.70                |
| Other temporary differences                           | -                    | -   | -   | -                    |
| Provision for doubtful debt and gratuity              | -                    | -   | -   | -                    |
|   | <u>-0.25</u>         | <u>-3.45</u>  | <u>-</u>                                      | <u>-3.70</u>         |
| <b>b) Unused Tax Credits (MAT Credit Entitlement)</b> |                      |   |   |                      |
|   | <u>-</u>             | <u>-</u>  | <u>-</u>                                      | <u>-</u>             |
|   | <u>-0.25</u>         | <u>-3.45</u>  | <u>-</u>                                      | <u>-3.70</u>         |

**(4) Current Tax Assets and Liabilities**

| Particulars             | As at March 31, 2022 | As at March 31, 2021 |
|-------------------------|----------------------|----------------------|
| Current Tax Asset       | -                    | -                    |
| Current Tax Liabilities | -                    | -                    |

**Note 3.2 : Capital Management**

For the purpose of the company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objectives of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual planning and budgeting and corporate plan for working capital, capital outlay and longterm product and strategic involvements. The funding requirements are met through internal accruals and a combination of both long-term and short-term borrowings.

The Company monitors the capital structure on the basis of total debt (long term and short term) to equity and maturity profile of the overall debt portfolio of the Company.

| Particulars  | (Rs. In Lacs)        |                      |
|--|----------------------|----------------------|
|  | As at March 31, 2022 | As at March 31, 2021 |
| Total Debt (Inclusive of current maturities of long term debt) | 259.34               | 164.18               |
| Total Equity   | 591.19               | 486.26               |
| Debt Equity Ratio  | 0.44                 | 0.34                 |

**Note 3.3 : Financial Risk Management**

In course of its business, the Company is exposed to certain financial risks that could have significant influence on the Company's business and operational/ financial performance. These include market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

The Board of Directors reviews and approves risk management framework and policies for managing these risks and monitors suitable mitigating actions taken by the management to minimise potential adverse effects and achieve greater predictability to earnings. In line with the overall risk management framework and policies, the management monitors and manages risk exposure through an analysis of degree and magnitude of risks.

**(i) Market Risk**

Market risk is the risk that changes in market prices, liquidity and other factors that could have an adverse effect on realizable fair values or future cash flows to the Company. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates as future specific market changes cannot be normally predicted with reasonable accuracy.

**(ii) Credit Risk**

Credit risk refers to the risk that a counterparty or customer will default on its obligation resulting in a loss to the company. Financial instruments that are subject to credit risk principally consist of Loans, Trade and Other Receivables, Cash and Cash Equivalents, Investments and Other Financial Assets.

Credit risk encompasses both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risk. The Company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties

Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in independent markets. Ongoing credit evaluation is performed on the financial condition of accounts receivable and, where appropriate. The average credit period are generally in the range of 14 days to 90 days. Credit limits are established for all customers based on internal rating criteria.

**Age analysis of Trade Receivables**

| Particulars                  | As at March 31, 2022 | As at March 31, 2021 |
|------------------------------|----------------------|----------------------|
| Gross Trade Receivables      |                      |                      |
| Due Less than 6 Months       | 403.43               | 245.36               |
| Due greater than 6 Months    | -                    | -                    |
| Allowance for doubtful debts | -                    | -                    |
| <b>Net Trade Receivables</b> | <b>403.43</b>        | <b>245.36</b>        |

**(iii) Liquidity Risk**

The Company monitors its risk of shortage of funds through using a liquidity planning process that encompasses an analysis of projected cash inflow and outflow.

The Company's objective is to maintain a balance between continuity of funding and flexibility largely through cash flow generation from its operating activities and the use of bank loans. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to a sufficient variety of sources of funding

**Note 3.4 : Categories of Financial Assets and Liabilities**

| Particulars   | As at March 31, 2022 | As at March 31, 2021 |
|---|----------------------|----------------------|
| <b>Financial Assets</b>                                   |                      |                      |
| a. Measured at amortised cost:                            |                      |                      |
| Cash and Cash Equivalents (including other bank balances) | 4.97                 | 7.28                 |
| Trade Receivables   | 403.43               | 245.36               |
| <b>Financial Liabilities</b>                              |                      |                      |
| a. Measured at amortised cost:                            |                      |                      |
| Borrowings  | 33.93                | 33.93                |
| Trade payables  | -                    | -                    |

**Note 3.5 : Related Party Transactions**

Related party disclosures, as required by Ind AS 24, " Related Party Disclosures", are given below

**(A) Particulars of related parties and nature of relationships****I. Key Management Personnel**

1. Sanjay Upadhaya (Managing Director)
2. Priyanka Garg (Company Secretary)

**(B) Related Party transactions and balances**

The details of material transactions and balances with related parties (including those pertaining to discontinued operations) are given below:

| a) Transaction during the year | As at March 31, 2022 | As at March 31, 2021 |
|--------------------------------|----------------------|----------------------|
| <b>Salary Paid</b>             |                      |                      |
| Priyanka Garg                  | 1,80,000             | 97,500               |
|                                | <b>1,80,000</b>      | <b>97,500</b>        |

**Note 3.6: Contingent Liabilities**

| Particulars                 | As at March 31, 2022 | As at March 31, 2021 |
|-----------------------------|----------------------|----------------------|
| Contingent Liability/assets | -                    | -                    |

**Note 3.7: Other Notes**

1. Outstanding Balance of unsecured loans, borrowings, trade receivables, trade payables and any other outstanding balances including all squared up accounts are subject to confirmation and reconciliation.

2. Previous Year Figures have been regrouped, rearranged, recalculated and reclassified whenever required.

**3. Ratios**

| Particulars                          | F.Y. 2021-2022 | F.Y. 2020-2021 |
|--------------------------------------|----------------|----------------|
| (A) Current Ratio                    | 2.02           | 2.20           |
| (B) Debt-Equity Ratio                | 0.44           | 0.34           |
| (C) Return of Equity Ratio           | 0.15           | 0.33           |
| (D) Net Capital Turnover Ratio       | 3.15           | 4.82           |
| (E) Net Profit Ratio                 | 0.17           | 0.64           |
| (F) Return of Capital Employed       | 0.16           | 0.45           |
| (G) Inventory Turnover Ratio         | -              | -              |
| (H) Trade Payables Turnover Ratio    | 2.54           | 1.54           |
| (I) Trade Receivables Turnover Ratio | 1.87           | 2.99           |